



# THE GROB TEA CO. LTD.

14<sup>th</sup> September 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 14<sup>th</sup> September, 2020

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

**1. Un - Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2020.**

Board has approved Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 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 ended 30<sup>th</sup> June, 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

## CHARTERED ACCOUNTANTS

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 30<sup>th</sup> June, 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").
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.



A handwritten signature in blue ink, appearing to read "Umesh Barasia".

**Umesh Barasia FCA, PARTNER**

(Membership No. : 053158)

*For & On behalf of*

**DHANDHANIA & ASSOCIATES**

*Chartered Accountants*

Registration No. 316052E

UDIN: 20053158AAAAFK5116

Place: Kolkata

Dated: 14<sup>th</sup> Day of September, 2020

**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: L15494WB1895PLC000963 **CIN:L74110WB1895PLC000963**

**Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2020**

| PART-1  |                                                                                         |                           |                           |                                                              |                               | (Rs. In Lacs) |
|---------|-----------------------------------------------------------------------------------------|---------------------------|---------------------------|--------------------------------------------------------------|-------------------------------|---------------|
| Sl. No. | Particulars                                                                             | 3 months ended 30-06-2020 | 3 months ended 31-03-2020 | Corresponding 3 months ended 30-06-2019 in the previous year | For the year ended 31-03-2020 |               |
|         |                                                                                         | (Unaudited)               | (Audited)                 | (Unaudited)                                                  | (Audited)                     |               |
| 1       | Revenue from operations                                                                 | 1,439.05                  | 1,226.99                  | 1,628.27                                                     | 8,239.49                      |               |
| 2       | Other income                                                                            | 10.11                     | 12.95                     | 8.80                                                         | 66.92                         |               |
|         | <b>Total income</b>                                                                     | <b>1,449.16</b>           | <b>1,239.94</b>           | <b>1,637.08</b>                                              | <b>8,306.41</b>               |               |
| 3       | <b>Expenses</b>                                                                         |                           |                           |                                                              |                               |               |
|         | a) Cost of materials consumed                                                           | 264.54                    | 249.53                    | 262.81                                                       | 1,010.55                      |               |
|         | b) Purchase of green leaf                                                               | 111.25                    | 4.91                      | 21.39                                                        | 105.07                        |               |
|         | c) Purchase of stock in trade                                                           | -                         | -                         | -                                                            | -                             |               |
|         | d) Changes in inventories of finished goods and work-in-progress                        | (767.63)                  | 1,015.78                  | (543.65)                                                     | 136.49                        |               |
|         | e) Changes in inventories of Biological Assets                                          | (55.99)                   | -                         | (22.75)                                                      | 19.37                         |               |
|         | f) Employee benefits expense                                                            | 1,148.98                  | 920.41                    | 1,227.74                                                     | 4,646.31                      |               |
|         | g) Finance costs                                                                        | 29.75                     | 37.93                     | 38.90                                                        | 147.35                        |               |
|         | h) Depreciation and amortisation expense                                                | 52.25                     | 71.82                     | 58.08                                                        | 246.06                        |               |
|         | i) Other expenses                                                                       | 320.27                    | 338.98                    | 367.14                                                       | 1,711.05                      |               |
|         | <b>Total expenses</b>                                                                   | <b>1,103.43</b>           | <b>2,639.37</b>           | <b>1,409.65</b>                                              | <b>8,022.25</b>               |               |
| 4       | <b>Profit before exceptional items and tax (1+2-3)</b>                                  | <b>345.73</b>             | <b>(1,399.43)</b>         | <b>227.42</b>                                                | <b>284.15</b>                 |               |
| 5       | Exceptional items                                                                       | -                         | -                         | -                                                            | -                             |               |
| 6       | <b>Profit before tax (4-5)</b>                                                          | <b>345.73</b>             | <b>(1,399.43)</b>         | <b>227.42</b>                                                | <b>284.15</b>                 |               |
| 7       | <b>Tax expense</b>                                                                      |                           |                           |                                                              |                               |               |
|         | Current Tax                                                                             | -                         | 100.00                    | -                                                            | 100.00                        |               |
|         | Deferred Tax                                                                            | -                         | 19.37                     | -                                                            | 19.37                         |               |
| 8       | <b>Profit for the period (6-7)</b>                                                      | <b>345.73</b>             | <b>(1,518.80)</b>         | <b>227.42</b>                                                | <b>164.78</b>                 |               |
| 9       | <b>Other Comprehensive Income (net of tax)</b>                                          | <b>0.89</b>               | <b>113.36</b>             | <b>7.43</b>                                                  | <b>154.37</b>                 |               |
| 10      | <b>Total Comprehensive Income for the period (8 + 9)</b>                                | <b>346.62</b>             | <b>(1,405.44)</b>         | <b>234.85</b>                                                | <b>319.15</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>                 |               |
|         | (Face value of Rs.10/- each)                                                            |                           |                           |                                                              |                               |               |
| 12      | Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year | -                         | -                         | -                                                            | 4,565.52                      |               |
| 13      | <b>Earnings per share (Before &amp; after extraordinary Items)</b>                      |                           |                           |                                                              |                               |               |
|         | (of Rs.10/-each) (not annualised for quarterly figures):                                |                           |                           |                                                              |                               |               |
|         | a) Basic (Rs.)                                                                          | 29.75                     | (130.67)                  | 19.57                                                        | 14.18                         |               |
|         | b) Diluted (Rs.)                                                                        | 29.75                     | (130.67)                  | 19.57                                                        | 14.18                         |               |
|         | See accompanying notes to the financial results                                         |                           |                           |                                                              |                               |               |

## Segment Wise Revenue , Results, Assets and Liabilities

| Particulars                                             | Three months ended<br>30/06/2020 | Three months ended<br>31/03/2020 | Corresponding<br>Three months ended<br>30/06/2019 in the<br>previous year | Year ended<br>31/03/2020 |
|---------------------------------------------------------|----------------------------------|----------------------------------|---------------------------------------------------------------------------|--------------------------|
| <b>Segment Revenue :</b>                                |                                  |                                  |                                                                           |                          |
| Tea                                                     | 1,439.05                         | 1,226.99                         | 1,628                                                                     | 8,239.49                 |
| Trading                                                 | -                                | -                                | -                                                                         | -                        |
| <b>Total Segment Revenue</b>                            | <b>1,439.05</b>                  | <b>1,226.99</b>                  | <b>1,628</b>                                                              | <b>8,239.49</b>          |
| <b>Segment Result :</b>                                 |                                  |                                  |                                                                           |                          |
| Tea                                                     | 486.21                           | -1,148.86                        | 378.83                                                                    | 897.26                   |
| Trading                                                 | -                                | -                                | -                                                                         | -                        |
| <b>Total Segment Result</b>                             | <b>486.21</b>                    | <b>-1,148.86</b>                 | <b>378.83</b>                                                             | <b>897.26</b>            |
| <b>Less : Finance Cost</b>                              |                                  |                                  |                                                                           |                          |
| - Tea                                                   | 11.43                            | 10.83                            | 24.68                                                                     | 81.46                    |
| - Trading                                               | 18.33                            | 18.31                            | 10.00                                                                     | 39.34                    |
| Other unallocable expenditure net of unallocable income | 110.72                           | 221.42                           | 116.73                                                                    | 492.31                   |
| <b>Total Profit before tax and exceptional income</b>   | <b>345.73</b>                    | <b>-1,399.43</b>                 | <b>227.42</b>                                                             | <b>284.15</b>            |
| <b>Segment Asset</b>                                    |                                  |                                  |                                                                           |                          |
| Tea                                                     | 4,841.48                         | 3,511.99                         | 4,859.85                                                                  | 3,511.99                 |
| Trading                                                 | 2,009.64                         | 2,009.97                         | 1,674.50                                                                  | 2,009.97                 |
| Unallocable Corporate Asset                             | 1,666.10                         | 1,700.93                         | 1,898.39                                                                  | 1,700.93                 |
| <b>Total Segment Asset</b>                              | <b>8,517.23</b>                  | <b>7,222.89</b>                  | <b>8,432.74</b>                                                           | <b>7,222.89</b>          |
| <b>Segment Liabilities :</b>                            |                                  |                                  |                                                                           |                          |
| Tea                                                     | 2,524.73                         | 1,657.46                         | 3,247.62                                                                  | 1,657.46                 |
| Trading                                                 | 699.56                           | 699.56                           | 478.79                                                                    | 699.56                   |
| Unallocable Corporate Liability                         | 264.57                           | 184.12                           | 101.48                                                                    | 184.12                   |
|                                                         | <b>3,488.85</b>                  | <b>2,541.14</b>                  | <b>3,827.90</b>                                                           | <b>2,541.14</b>          |



**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 September, 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. The Company has assessed the recoverability of carrying value of its assets Property, Plant & Equipment, Receivable and Other current assets and concluded that no material adjustments are required to be considered in financial result for the quarter ended 30th June 2020.
- 6) The figures of the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year up to 31st March 2020 and the unaudited published year-to-date figures up to 31st December 2019, being the date of the end of the third quarter of the financial year which were subjected to Limited Review.

Place of Signature : Kolkata  
Date: 14th September, 2020



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

