THE GROB TEA CO. LTD.

14th November 2019

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 November, 2019**

Meeting Commencement Time	11:00 A.M
Meeting Conclusion Time	12:20 P.M

1. **Un - Audited Financial Results for the quarter and half year ended 30th September, 2019.**

   Board has approved Un-Audited Financial Results for the quarter and half year ended 30th Septembers, 2019.

   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 and half year ended 30th September, 2019 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)

"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
CIN : L15494WB1895PLC000963
CIN:L74110WB1895PLC000963

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 AUDITOR'S 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, 2019. 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").

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 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.

P K Dhandhania

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER
(Membership No.: 052613)
For & on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm RegistrationNo.*316052E*
UDIN: 19052613AAAABR9697

DHANDHANIA & ASSOCIATES * Kolkata-69 * Chartered Accountants

Place: Kolkata
Dated: 14th November, 2019

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, 2019

PART-1

(Rs. In Lacs

Sl. No.	Particulars	Three months ended 30/09/2019	Three months ended 30/06/2019	Corresponding Three months ended 30/09/2018 in the previous year	Six months ended 30/09/2019	Corresponding Six months ended 30/09/2018 in the previous year	For the yea ended 31/03/201
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,950.76	1,628.27	2,656.89	4,579.03	4,200.24	7,977.82
2	Other Income	51.61	31.55	41.54	83.16	76.46	89.82
	Total income	3,002.37	1,659.83	2,698.42	4,662.19	4,276.70	8,067.64
3	**Expenses**						
	a) Cost of materials consumed	274.27	262.81	255.88	537.08	531.55	1,022.41
	b) Purchase of green leaf	58.73	21.39	56.95	80.12	77.88	95.04
	c) Purchase of stock in trade	-	-	-	-	-	241.58
	d) Changes in inventories of finished goods and work-in-progress	(577.22)	(543.65)	(664.68)	(1,120.87)	(1,206.96)	(25.34)
	e) Employee benefits expense	1,339.99	1,227.74	1,316.02	2,567.73	2,609.93	4,680.06
	f) Finance costs	43.58	38.90	17.41	82.48	34.96	62.21
	g) Depreciation and amortisation expense	58.08	58.08	69.56	116.16	135.79	284.83
	h) Other expenses	515.20	367.14	505.12	882.34	866.84	1,525.25
	Total expenses	1,712.62	1,432.40	1,556.27	3,145.03	3,049.99	7,886.04
4	**Profit before exceptional items and tax (1+2-3)**	1,289.74	227.42	1,142.15	1,517.17	1,226.72	181.59
5	Exceptional items	-	-	-	-	-	-
6	**Profit before tax (4-5)**	1,289.74	227.42	1,142.15	1,517.17	1,226.72	181.59
7	**Tax expense**						
	Current Tax	-	-	16.00	-	16.00	35.00
	Deferred Tax	-	-	-	-	-	6.98
8	**Profit for the period (6-7)**	1,289.74	227.42	1,126.15	1,517.17	1,210.72	139.61
9	**Other Comprehensive Income (net of tax)**	34.00	7.43	7.96	41.43	34.42	68.49
10	**Total Comprehensive Income for the period (8 + 9)**	1,323.75	234.85	1,134.11	1,558.60	1,245.13	208.10
11	**Paid- up Equity share capital** (Face value of Rs.10/- each)	116.23	116.23	116.23	116.23	116.23	116.23
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-	-	4,253.76
13	**Earnings per share (Before & after extraordinary Items)** (of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	110.96	19.57	96.89	130.53	104.17	12.01
	b) Diluted (Rs.)	110.96	19.57	96.89	130.53	104.17	12.01
	See accompanying notes to the financial results						

DHANDHANIA & ASSOCIATES Kolkata-69 Chartered Accountants

THE GROB TEA CO.

THE GROB TEA COMPANY LIMITED

STATEMENT OF ASSEST AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

	Particulars	As at 30th September, 2019 (Un-Audited) ₹		As at 31st March, 2019 (Audited) ₹	
A	**ASSETS**				
	1 Non-Current Assets				
	a) Property Plant & Equipment	3369.72		3,485.77	
	b) Capital Work in Progress	366.13		336.73	
	c) Financial Assets				
	i) Investments	251.92		210.49	
	ii) Other Financial Assets	94.66		95.24	
	d) Deferred Tax Assets (net)	20.10		20.10	
	e) Other Non-Current Assets	0.00		0.37	
	Total Non-Current Assets		**4101.53**		**4,147.69**
	2 Current Assets				
	a) Inventories	1657.41		626.94	
	b) Biological Assets other than Bearer Plants	75.29		19.37	
	c) Financial Assets				
	i) Investments	-		441.88	
	ii) Trade receivables	1115.06		457.34	
	iii) Cash and bank balances	74.08		85.48	
	iv) Bank balanes other than (iii) above	115.55		115.55	
	v) Loans	212.13		206.63	
	vi) Other Financial Assets	171.69		117.58	
	d) Current Tax Assets (net)	7.17		-	
	e) Other current assets	1916.76		659.07	
	Total Current Assets		**5345.15**		**2,729.85**
	TOTAL ASSETS		**9,446.68**		**6,878.55**
B	**EQUITY AND LIABILITIES**				
	1 Equity				
	a) Equity Share Capital	116.23		116.23	
	b) Other Equity	5784.33		4,253.76	
	Total Equity		**5900.56**		**4,369.99**
	2 Liabilities				
	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	-		-	
	b) Other non current liabilities	110.73		87.76	
	c) Provisions	152.33		209.81	
	Total Non Current Liabilities		**263.06**		**297.57**
	3 Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	1428.57		640.83	
	ii) Loans	475.00		-	
	iii) Trade payables	188.64		257.50	
	iv) Other Financial Liabilities	851.64		1,017.23	
	b) Other current liabilities	279.23		154.08	
	c) Provisions	60.98		118.15	
	d) Current Tax Liabilities (net)	-		23.19	
	Total Current Liabilities		**3283.05**		**2,209.98**
	TOTAL EQUITY AND LIABILITIES		**9,446.68**		**6,878.55**

DHANDHANIA & ASSOCIATES Chartered Accountants Kolkata-69

THE GROB TEA CO. LTD.

THE GROB TEA COMPANY LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019

	Particulars	Half Year Ended		Year Ended
		30th September 2019	30th September 2018	31st March, 2019
		₹	₹	₹
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Profit before taxation	1,517.17	1,544.39	181.59
	Adjustment for :		-	
	Depreciation	116.16	135.79	284.83
	Amortisation of Government Grant	-	-	(4.12)
	Change in Fair Value of Biological Assets	(55.92)	(55.92)	18.25
	Finance costs	82.48	34.96	62.21
	Interest Received	(12.89)	(15.51)	(42.00)
	Dividend on Non Current Investments	(4.03)	(15.96)	(1.44)
	Rent Received	(4.74)	(4.74)	(9.48)
	Liabilities no longer required written back	(0.05)	(1.64)	(3.11)
	Loss / (Profit) on disposal of Property, Plant and Equipment	-	-	(0.32)
	Loss / (Profit) on Sale of Current Investments	3.30	-	0.32
	Sundry Balances Written Off	0.00	0.00	0.19
	Remeasurement of post employment Defined Benefit Obligation	-	-	10.18
	Change in Fair Value of Investment measured at FVTPL	-	16.30	1.90
	Change in operating Assets/Liabilities		-	
	Increase/(Decrease) in Trade Payable	(68.81)	(62.03)	(19.76)
	Increase/(Decrease) in Other Current & Non Current Financial Liability	(165.59)	19.76	361.42
	Increase/(Decrease) in Other Current & Non Current Liablitiy	125.15	168.29	26.25
	Increase/(Decrease) in Provisions	(114.65)	(16.15)	35.44
	(Increase)/Decrease in Trade Receivables	(657.72)	(671.92)	(314.44)
	(Increase)/Decrease in Inventory	(1,030.46)	(1,100.48)	(71.40)
	(Increase)/Decrease in Other Current & Non Current Financial Assets	(48.53)	(103.56)	(61.66)
	(Increase)/Decrease in Other Current & Non Current Assets	(1,257.33)	(49.56)	(594.09)
	Cash generated from Operations before Tax	(1,576.47)	(177.99)	(139.24)
			-	
	Income Taxes Paid	(30.36)	(26.98)	(39.50)
			-	
	Net Cash Flow from Operating Activities (A)	(1,606.84)	(204.97)	(178.74)
			-	
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		-	
			-	
	Addition to Property, Plant and Equipment	(29.51)	(66.97)	(68.62)
	Sale of Property, Plant and Equipment	-	-	3.09
	Loans & Advances to Employee & Related party	(5.50)	0.78	1.45
	Loans to Body Corporate	-	(100.64)	(2.22)
	Investment in units of Mutual Funds	-	-	(250.00)
	Sale of Investment in units of Mutual Funds	438.58	-	380.00
	Dividend Received on non current Investment	4.03	15.96	1.44
	Investment in Fixed deposits	(103.11)	(100.00)	(103.11)
	Maturity of Fixed deposits	103.11	100.00	100.00
	Subsidy received from Government	22.96	-	4.74
	Interest Received	7.89	16.56	41.48
	Rent Received	4.74	4.74	9.48
	Compensation from Governemnt from acquisition of Land	-	-	13.85
	Net Cash used in Investing Activities (B)	443.20	(129.56)	131.58
			-	
C.	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Proceed from / (Repayment) of Short Term Borrowings	1,266.51	413.59	205.42
	Proceeds from/(Repayment of) Long Term Borrowings	(3.77)	(5.19)	(10.63)
	Interest paid	(73.69)	(34.96)	(55.09)
	Other borrowing costs	(8.79)	-	(7.12)
	Dividend Paid (including tax thereon)	(28.03)	(27.98)	(27.98)
			-	
	Net Cash generated from/(used in) Financing Activities (C)	1,152.24	345.46	104.60
			-	
	Net Increase in Cash and Cash Equivalents (A+B+C)	(11.40)	10.93	57.45
			-	
	Cash and Cash Equivalents (Note 11)			
	Opening Balance	85.48	28.04	28.04
	Closing Balance	74.08	38.97	85.48

DHANDHANIA & ASSOCIATES * Chartered Accountants * Kolkata-69

THE GROB TEA CO. LTD. Kolkata

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 November, 2019. 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 acturial 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) Statement of Assets and Liabilities as at September 30, 2019 including Cash flow statement for the period ended September 30, 2019, including statements for the comparitive periods are annexed.

6) 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.

For and on behalf of the Board of Directors
Place of Signature : Kolkata
Date: 14th November, 2019

The Grob Tea Company Limited

Managing Director

DHANDHANIA & ASSOCIATES
Kolkata-69
Chartered Accountants