



THE GROB TEA CO. LTD.

14th November, 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 14th November, 2022

Meeting Commencement Time	04:00 P.M
Meeting Conclusion Time	05:05 P.M.

1. Un - Audited Financial Results for the quarter and half year ended 30th September, 2022.

Board has approved Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.

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 half year ended 30th September, 2022 along with Independent Auditors Review Report.

2. Resignation of Company Secretary, KMP and Compliance Officer of the Company

Pursuant to Regulation 30 of Securities and Exchange Board of India (LODR) Regulation 2015 read with Part A of Schedule III of said regulation, this is to inform you that Mrs Kritika Mohata, Company Secretary, KMP & Compliance Officer has resigned from her post w.e.f from the close of office hours of 30th November, 2022 due to personal reason.

SN.	Requirement	Disclosure - I
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation as a Company Secretary
2.	Date of appointment/ cessation & term of appointment	30.11.2022 (30 th November, 2022)
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director	NA

3. Appointment of Company Secretary, KMP and Compliance Officer

Pursuant to Regulation 30 of Securities and Exchange Board of India (LODR) Regulation 2015 read with Part A of Schedule III of said regulation, we hereby inform that on recommendation of Nomination & Remuneration Committee, the Board of Directors has appointed Ms Chitra Jaiswal, Company Secretary, KMP & Compliance Officer, pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



THE GROB TEA CO. LTD.

The detailed profile of Ms Chitra Jaiswal as per the requirement of Regulation 30 of listing regulation read with SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given as Annexure 1

SN.	Requirement	Disclosure - I
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as a Company Secretary
2.	Date of appointment/ cessation & term of appointment	01.12.2022 (1 st December, 2022)
3.	Brief Profile	Ms Chitra Jaiswal is a qualified Company Secretary vide Membership Number 54257
4.	Disclosure of relationships between directors (in case of appointment of a director	NA

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)

Date: 14/11/2022

To
The Board of Directors
The Grob Tea Company Limited
86A, Topsia Road,
Haute Street – 9th Floor,
Kolkata – 700046

Dear Sir,

Sub: Resignation

I hereby submit my resignation from the post of Company Secretary, Compliance Officer and KMP of the Company w.e.f 30th November, 2022 due to personal reasons.

I am grateful to the management and staff for their continuous support during the tenure of my service.

I hereby request you to kindly arrange filing necessary forms/ intimation with Registrar of Companies and Stock Exchange and release me from the service at the earliest.

Thanking You

Yours faithfully

Kritika Mohata

Kritika Mohata



Independent Auditor's Review Report on the Quarterly and Half yearly Unaudited Financial Results of The Grob Tea Company Limited pursuant to regulation 33 of the SEBI (Listing Obligation 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 September 30, 2022 and year to date from April 1, 2022 to September 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 with no sale of LED products during last three years. The total investment in the said LED Light Business as on September 30, 2022 is Rs. 1468.02 Lakhs which includes stocks, advances and receivables. The management is confident of recovery of the said amount in due course and no further 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.



5. Basis for Qualified Conclusion

We draw attention to –

- a) Note 4 of the Statement regarding non-ascertainment / non provisioning of income tax liability (current and deferred) during the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 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.
- b) Note 5 of the Statement regarding ascertainment of actuarial gain & loss on post-employment benefit expense during the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 has been considered by the management on estimate basis, which in our view is not in accordance with Indian Accounting Standard (Ind AS) 19, "Employee Benefits" as prescribed under Section 133 of the Companies Act, 2013.

We are unable to comment on the consequential impact that may arise in this regard in these financial results.

Our conclusion is qualified in respect of above matter.

6. Qualified Conclusion

Based on our review conducted as above, except for the possible effects of our observation in paragraph 5 (a) & 5 (b) 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The financial statements of the Company for the year ended March 31, 2022 were audited by predecessor auditor who expressed an unmodified opinion on those financial information on May 26, 2022. The financial information of the Company for the corresponding quarter and period from 1 April 2021 to 30 September 2022 has been reviewed by the predecessor auditor of the Company whose report dated November 13, 2021 had expressed a modified conclusion.



Date : November 14, 2022
Place : Kolkata

FOR GARV & Associates
Chartered Accountants
Firm's Registration No.: 301094E

Sundeep Sharma,

Sundeep Sharma
Partner

Membership No: 063273
UDIN: 22063273BDBFGE1774

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, Website : www.grobtea.com

CIN: L74110WB1895PLC000963

Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2022

PART-1		(Rs. In Lakhs)					
Sl. No.	Particulars	Three months ended 30/09/2022	Three months ended 30/06/2022	Corresponding Three months ended 30/09/2021	Six months ended 30/09/2022	Corresponding Six months ended 30/09/2021	Year ended 31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,448.25	1,758.88	3,708.78	6,207.13	4,799.42	9,298.71
2	Other income	74.03	64.26	75.53	138.29	138.94	213.84
	Total income	4,522.28	1,823.14	3,784.31	6,345.42	4,938.36	9,512.55
3	Expenses						
	a) Cost of materials consumed - Green Leaf Purchased	147.82	13.30	157.28	161.13	225.84	275.56
	b) Purchase of traded goods	269.82	-	-	269.82	-	605.44
	c) Changes in inventories of finished goods and work-in-progress	(404.20)	(739.31)	(312.32)	(1,143.51)	(1,397.48)	(610.79)
	d) Employee benefits expense	1,707.00	1,466.22	1,624.30	3,173.22	3,010.30	5,605.62
	e) Finance costs	1.47	15.44	15.98	16.91	33.74	44.01
	f) Depreciation and amortisation expense	66.88	63.45	58.58	130.33	121.33	274.47
	g) Consumption of stores and spare-parts	343.85	312.57	306.72	656.42	616.96	1,132.59
	h) Other expenses	782.10	410.18	514.03	1,192.27	856.72	1,685.05
	Total expenses	2,914.74	1,541.85	2,364.57	4,456.59	3,467.42	9,011.95
4	Profit/(Loss) before exceptional items and tax (1+2-3)	1,607.54	281.29	1,419.74	1,888.83	1,470.94	500.60
	Exceptional items	-	-	-	-	-	-
	Profit/(Loss) before tax (4-5)	1,607.54	281.29	1,419.74	1,888.83	1,470.94	500.60
7	Tax expense						
	Current Tax	-	-	-	-	-	50.09
	MAT Credit Entitlement	-	-	-	-	-	39.91
	Deferred Tax	-	-	-	-	-	(2.25)
	Tax adjustment for earlier year	-	-	-	-	-	(2.30)
8	Profit/(Loss) for the period (6-7)	1,607.54	281.29	1,419.74	1,888.83	1,470.94	415.15
9	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Profit and Loss						
	a) Remeasurements of post-employment defined benefit obligation	19.00	16.00	-	35.00	-	86.77
	b) Equity Instruments through Other Comprehensive Income / (Loss)	54.13	(51.29)	(46.15)	2.85	(86.33)	(142.14)
	c) Income tax related to these items	-	-	-	-	-	(13.82)
	Total Other Comprehensive Income (net of tax)	73.13	(35.29)	(46.15)	37.85	(86.33)	(69.19)
10	Total Comprehensive Income for the period (8 + 9)	1,680.67	246.00	1,373.59	1,926.67	1,384.61	345.96
11	Paid-up Equity share capital	116.23	116.23	116.23	116.23	116.23	116.23
12	Other Equity						7,725.24
13	Earnings per share						
	(of Rs.10/-each) (not annualised for quarterly and half yearly figures):						
	a) Basic (Rs.)	138.31	24.20	122.15	162.51	126.55	35.72
	b) Diluted (Rs.)	138.31	24.20	122.15	162.51	126.55	35.72

See accompanying notes to the financial results

- Notes :**
- 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 14th November 2022. The Statutory Auditors have reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
 - 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 and half yearly profit/(loss) figures cannot be taken as indicative of likely results for the full year.
 - 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.
 - The impact of Actuarial Gain or Loss on Post Employment Benefit as per Ind AS 19 has been considered based on management judgement.
 - 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 : Kolkata
Dated: 14th November 2022

For and on behalf of the Board of Directors

Managing Director



THE GROB TEA COMPANY LIMITED
Statement Of Assets And Liabilities As At 30th September 2022

(Rs. In Lakhs)

Particulars	As at 30th September 2022	As at 31st March, 2022
	Unaudited	Audited
A ASSETS		
1 Non-Current Assets		
a) Property Plant & Equipment	3,367.97	3,395.01
b) Capital Work in Progress	621.57	583.92
c) Financial Assets		
i) Investments	508.40	505.55
ii) Other Financial Assets	156.77	152.27
d) Deferred Tax Assets (net)	171.15	171.15
Total Non-Current Assets	4,825.86	4,807.88
2 Current Assets		
a) Inventories	2,448.81	1,314.95
b) Biological Assets other than Bearer Plants	61.47	41.84
c) Financial Assets		
i) Investments	24.09	23.44
ii) Trade receivables	2,306.34	179.94
iii) Cash and Cash Equivalent	71.72	59.29
iv) Bank balances other than (iii) above	902.30	1,401.16
v) Loans	823.86	813.36
vi) Other Financial Assets	131.57	35.47
d) Current Tax Assets (net)	136.13	93.31
e) Other Current Assets	653.73	1,083.62
Total Current Assets	7,560.02	5,046.40
TOTAL ASSETS	12,385.88	9,854.28
B EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	116.23	116.23
b) Other Equity	9,628.67	7,725.24
Total Equity	9,744.90	7,841.47
2 Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	11.44	24.71
ii) Other Financial Liabilities	18.05	18.05
b) Other Non Current Liabilities	166.65	168.62
c) Provisions	69.60	93.48
Total Non Current Liabilities	265.74	304.86
3 Current Liabilities		
a) Financial Liabilities		
i) Borrowings	993.93	287.52
ii) Trade Payables		
a) Total Outstanding dues of micro enterprises & small enterprises	-	-
b) Total Outstanding dues of creditors other than micro enterprises & small enterprises	256.82	233.68
iii) Other Financial Liabilities	945.39	1,012.80
b) Other Current Liabilities	64.82	50.61
c) Provisions	114.28	123.35
Total Current Liabilities	2,375.24	1,707.95
	12,385.88	9,854.28



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THE GROB TEA COMPANY LIMITED
Cash Flow Statement For Six Months Ended 30th September, 2022

Particulars	(Rs in Lakhs)	
	Half Year Ended 30th September, 2022	Year Ended 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES	Unaudited	Audited
Profit before taxation	1,888.83	500.59
Adjustment for :		
Depreciation and amortisation expense	130.33	274.47
Amortisation of Government Grant	(1.97)	(5.78)
Change in Fair Value of Biological Assets	(19.63)	(14.21)
Finance costs	16.91	44.01
Interest Income Received and Amortised	(60.69)	(129.87)
Dividend on Non Current Investments	(5.79)	(2.00)
Rent Received	(41.84)	(37.10)
Liabilities no longer required written back	(0.06)	(4.62)
Loss / (Profit) on disposal of Property, Plant and Equipment	(4.96)	(2.13)
Sundry Balances Written Off	(0.00)	0.09
Change in operating Assets/Liabilities		
Increase/(Decrease) in Trade Payable	23.18	26.80
Increase/(Decrease) in Other Financial Liabilities	(67.41)	287.23
Increase/(Decrease) in Other Liabilities	14.21	(111.54)
Increase/(Decrease) in Provisions	2.06	127.52
(Increase)/Decrease in Trade Receivables	(2,126.40)	97.00
(Increase)/Decrease in Inventory	(1,133.86)	(412.20)
(Increase)/Decrease in Other Financial Assets	(104.50)	98.37
(Increase)/Decrease in Other Assets	429.89	644.36
Cash generated from Operations before Tax	(1,061.70)	1,380.99
Income Taxes Paid	(42.82)	(159.81)
Net Cash Flow from Operating Activities (A)	(1,104.52)	1,221.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(144.90)	(437.16)
Sale of Property, Plant and Equipment	8.91	4.34
Loans & Advances to Employee & Related party	(1.53)	3.90
Loans to Body Corporate	(8.97)	(460.06)
Purchase of Equity Share and Mutual Funds	-	(401.19)
Purchase of Bonds and Debentures	-	(23.16)
Dividend Received on non current Investment	5.79	2.00
Investment in Fixed deposits	(892.31)	(1,391.17)
Maturity of Fixed deposits	1,391.17	1,410.12
Subsidy received from Government	-	31.44
Interest Received	63.94	128.26
Rent Received	41.84	37.10
Net Cash used in Investing Activities (B)	463.94	(1,095.58)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from / (Repayment) of Short Term Borrowings	706.35	1.30
Repayment of Long Term Borrowings	(13.20)	(24.96)
Interest paid on Loan	(16.91)	(44.01)
Dividend Paid on Equity Share	(23.25)	(34.87)
Net Cash generated from/(used in) Financing Activities (C)	652.99	(102.55)
Net Increase in Cash and Cash Equivalents (A+B+C)	12.43	23.05
Cash and Cash Equivalents		
Opening Balance	59.29	36.24
Closing Balance	71.72	59.29
Cash and cash equivalents as at the Balance Sheet date consists of :		
Particulars	30th September 2022	31st March 2022
Balances with banks on Current Accounts	22.55	57.43
Cash - in - hand	49.17	1.86
	71.72	59.29



THE GROB TEA COMPANY LIMITED

Segment Wise Revenue , Results, Assets and Liabilities as at 30th September 2022

(Rs in Lakhs)						
Particulars	Three months ended 30/09/2022	Three months ended 30/06/2022	Corresponding Three months ended 30/09/2021	Six months ended 30/09/2022	Corresponding Six months ended 30/09/2021	Year ended 31/03/2022
Segment Revenue :						
Tea	4,448.25	1,758.88	3,708.78	6,207.13	4,799.42	9,298.71
LED Light	-	-	-	-	-	-
Total Segment Revenue	4,448.25	1,758.88	3,708.78	6,207.13	4,799.42	9,298.71
Segment Result :						
Tea	1,864.72	241.11	1,496.19	2,105.83	1,691.67	1,050.08
LED Light	(305.88)	-	-	(305.88)	-	-
Total Segment Result	1,558.84	241.11	1,496.19	1,799.95	1,691.67	1,050.08
Less :						
Finance Cost	1.47	15.44	15.98	16.91	33.74	44.01
Other unallocable expenditure net of unallocable income	(50.17)	(55.61)	60.48	(105.78)	186.99	505.48
Total Profit before tax and exceptional income	1,607.54	281.29	1,419.74	1,888.83	1,470.94	500.60
Segment Asset						
Tea	7,434.46	5,824.01	6,315.18	7,434.46	6,315.18	3,799.00
LED Light	1,468.02	1,826.47	1,943.07	1,468.02	1,943.07	1,870.42
Unallocable	3,483.40	3,008.87	3,062.10	3,483.40	3,062.10	4,184.86
Total Segment Asset	12,385.88	10,659.35	11,320.35	12,385.88	11,320.35	9,854.28
Segment Liabilities :						
Tea	2,521.84	2,443.51	2,252.73	2,521.84	2,252.73	1,832.47
LED Light	-	-	-	-	-	-
Unallocable	119.14	128.37	188.17	119.14	188.17	180.34
	2,640.98	2,571.88	2,440.90	2,640.98	2,440.90	2,012.81

