



THE GROB TEA CO. LTD.

14th February, 2023

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 February, 2023

Meeting Commencement Time	04:00 P.M
Meeting Conclusion Time	05:30 P.M.

1. **Un - Audited Financial Results for the quarter and nine month ended 31st December, 2022.**

Board has approved Un-Audited Financial Results for the quarter and nine month ended 31st December, 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 nine month ended 31st December, 2022 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.

Chitra Jaiswal

Company Secretary
Chitra Jaiswal

(Company Secretary)



Independent Auditor's Review Report on the Quarterly and Nine Months ended 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 December 31, 2022 is Rs. 1458.02 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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 31 December 2021 has been reviewed by the predecessor auditor of the Company whose report dated February 13, 2021 had expressed a modified conclusion.



Date : February 14, 2023
Place : Kolkata.

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

Sundeep Sharma,

Sundeep Sharma
Partner

Membership No:063273
UDIN: 23063273BGZHTG9590

THE GROB TEA COMPANY LTD.

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CIN: L74110WB1895PLC000963

Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2022

PART-1							(Rs. in Lakhs)
Sl. No.	Particulars	Three months ended 31/12/2022	Three months ended 30/09/2022	Corresponding Three months ended 31/12/2021	Nine months ended 31/12/2022	Corresponding Nine months ended 31/12/2021	Year ended 31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,731.33	4,448.25	3,587.68	8,938.48	8,387.10	9,298.71
2	Other income	45.50	74.03	50.19	183.79	118.27	213.84
	Total income	2,776.83	4,522.28	3,637.88	9,122.27	8,505.37	9,512.55
3	Expenses						
	a) Cost of materials consumed - Green Leaf Purchased	66.00	147.82	48.40	227.13	274.24	275.56
	b) Purchase of traded goods	-	269.82	425.44	269.82	425.44	605.44
	c) Changes in inventories of finished goods and work-in-progress	172.71	(404.20)	453.22	(970.79)	(944.26)	(610.79)
	d) Employee benefits expense	1,518.33	1,707.00	1,337.61	4,691.55	4,347.91	5,605.62
	e) Finance costs	9.05	1.47	3.20	25.97	36.94	44.01
	f) Depreciation and amortisation expense	68.21	66.88	68.94	198.54	190.27	274.47
	g) Consumption of stores and spare-parts	270.19	343.85	261.64	926.61	878.60	1,132.59
	h) Other expenses	679.35	782.10	715.12	1,871.63	1,500.98	1,685.05
	Total expenses	2,783.84	2,914.74	3,313.58	7,240.46	6,710.14	9,011.95
4	Profit/(Loss) before exceptional items and tax (1+2-3)	(7.01)	1,607.54	324.30	1,881.81	1,795.24	500.60
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax (4-5)	(7.01)	1,607.54	324.30	1,881.81	1,795.24	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)	(7.01)	1,607.54	324.30	1,881.81	1,795.24	415.15
9	Other Comprehensive Income (net of tax)						
	Items that will not reclassified to Profit and Loss						
	a) Remeasurements of post-employment defined benefit obligation	5.97	19.00	-	40.97	-	86.77
	b) Equity Instruments through Other Comprehensive Income / (Loss)	(73.82)	54.13	59.47	(70.97)	(26.86)	(142.14)
	c) Income tax related to these items	-	-	-	-	-	(13.82)
	Total Other Comprehensive Income (net of tax)	(67.85)	73.13	59.47	(30.00)	(26.86)	(69.19)
10	Total Comprehensive Income for the period (8 + 9)	(74.86)	1,680.67	383.77	1,851.81	1,768.38	345.96
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	Other Equity						7,725.24
13	Earnings per share (of Rs.10/-each) (not annualised)						
	a) Basic (Rs.)	(0.60)	138.31	27.90	161.90	154.46	35.72
	b) Diluted (Rs.)	(0.60)	138.31	27.90	161.90	154.46	35.72

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 February 2023. 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 nine months 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 February 2023

For and on behalf of the Board of Directors

Pradeep Kumar
Agarwal
Managing Director



THE GROB TEA COMPANY LIMITED

Segment Wise Revenue , Results, Assets and Liabilities as at 31st December 2022

(Rs in Lakhs)

Particulars	Three months ended 31/12/2022	Three months ended 30/09/2022	Corresponding Three months ended 31/12/2021	Nine months ended 31/12/2022	Corresponding Nine months ended 31/12/2021	Year ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue :						
Tea	2,731.33	4,448.25	3,587.68	8,938.48	8,387.10	9,298.71
LED Light	-	-	-	-	-	-
Total Segment Revenue	2,731.33	4,448.25	3,587.68	8,938.48	8,387.10	9,298.71
Segment Result :						
Tea	0.07	1,864.72	435.36	2,105.90	2,127.03	1,050.08
LED Light	-	(305.88)	-	(305.88)	-	-
Total Segment Result	0.07	1,558.84	435.36	1,800.02	2,127.03	1,050.08
Less :						
Finance Cost	9.05	1.47	3.20	25.97	36.94	44.01
Other unallocable expenditure net of unallocable income	(1.97)	(50.17)	107.86	(107.76)	294.85	505.48
Total Profit before tax and exceptional income	(7.01)	1,607.54	324.30	1,881.81	1,795.24	500.60
Segment Asset						
Tea	6,457.19	7,434.46	4,851.35	6,457.19	4,851.35	3,799.00
LED Light	1,458.02	1,468.02	1,892.02	1,458.02	1,892.02	1,870.42
Unallocable	4,062.92	3,483.40	4,501.70	4,062.92	4,501.70	4,184.86
Total Segment Asset	11,978.13	12,385.88	11,245.07	11,978.13	11,245.07	9,854.28
Segment Liabilities :						
Tea	2,096.87	2,521.84	1,702.02	2,096.87	1,702.02	1,832.47
LED Light	-	-	-	-	-	-
Unallocable	211.22	119.14	253.00	211.22	253.00	180.34
Total Segment Liabilities	2,308.09	2,640.98	1,955.02	2,308.09	1,955.02	2,012.81



Pradeep
Kumar
Agarwal

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