THE GROB TEA CO. LTD.

29th May 2017

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 29th May, 2017**

Meeting Commencement Time	11:00 A.M
Meeting Conclusion Time	1:15 P.M.

1. **Audited Financial Results for the quarter year and year ended 31st March, 2017.**

   Board has approved Audited Financial Results for the quarter and year ended 31st March, 2017.

   Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015 we enclose the following:

   a. Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 along with Limited Review Report.

2. **Declaration of Dividend**

   Board has approved to Declare Dividend at Rs. 2/- per share for the Financial Year 31st March, 2017.

3. **Reappointment of Independent Directors**

   Board has approved the re-appointment of Mr P J Bhide and Mr H M Parekh as an Independent Director of the company for the second term subject to approval of Members in the forthcoming Annual General Meeting for a period of 3 (Three) years.

4. **Reappointment of Executive Director**

   Board has approved the re-appointment of Mr I B Sharaf as an Executive Director of the company whose term of Expiry was on 26th May, 2017 for a period of 4 (Four) years w.e.f 27th May, 2017 subject to approval of Members in the forthcoming Annual General Meeting

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

G.P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS

7A, Kiran Shankar Ray Road,
Kolkata - 700 001
Ph: (033) 2248 3941 Fax: (033) 2248 6814
Email: mail@gpaco.net

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
THE GROB TEA COMPANY LIMITED**

1. We have audited the accompanying Statement of financial results of **THE GROB TEA COMPANY LIMITED** ("the Company") for the quarter ended 31st March, 2017 and the year ended 31st March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement has been prepared on the basis of the annual financial statements, which are the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the statement:-

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

   (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year ended 31st March, 2017.

4. The figures of financial results for the quarter ended 31st March, 2017 are the balancing figure between audited figures in respect of the financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For G. P. AGRAWAL & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No. 302082E

G. P. AGRAWAL & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

(CA. SUNITA KEDIA)
Partner
MEMBERSHIP NO.60162

Place of Signature: Kolkata
Date : 29th May, 2017

THE GROB TEA CO. 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

Statement of Audited Results for the quarter and year ended 31st March, 2017 (Rs. in Lacs)

Sl. No.	Particulars	3 months ended 31st March, 2017 (Audited)	Preceding 3 months ended 31st December, 2016 (Unaudited)	Corresponding 3 months ended in the previous year 31st March, 2016 (Audited)	Year Ended 31st March, 2017 (Audited)	Previous year ended 31st March, 2016 (Audited)
1	Revenue from operations	2234.57	1822.71	2153.09	7436.67	7717.58
2	Other income	30.09	6.62	41.40	60.48	55.07
	Total Income	**2264.66**	**1829.33**	**2194.49**	**7497.15**	**7772.65**
3	**Expenses**					
	(a) Cost of Material Consumed - Green Leaf	1.11	7.40	23.08	73.92	225.45
	(b) Changes in inventories of finished goods	1433.96	(140.38)	1139.76	50.23	(284.01)
	(c) Employee benefits expense	950.74	888.77	718.85	3947.82	3507.33
	(d) Finance costs	9.95	25.17	7.31	83.72	90.85
	(e) Depreciation and amortisation expense	123.52	100.04	122.61	372.57	392.46
	(f) Other expenses	747.92	553.10	942.01	2839.00	3221.35
	Total Expenses	**3267.20**	**1434.10**	**2953.62**	**7,367.26**	**7153.43**
4	**Profit before Tax (1+2-3)**	(1,002.54)	395.23	(759.13)	129.89	619.22
5	Tax Expense					
	- Current Tax	40.00	-	150.00	40.00	150.00
6	**Profit for the Year (4 - 5)**	**(1042.54)**	**395.23**	**(909.13)**	**89.89**	**469.22**
7	Paid up Equity Capital (Face value of Rs. 10/-each)	116.23	116.23	116.23	116.23	116.23
8	Earning per Share(EPS) (in Rs.)					
	(a) Basic and Diluted EPS before Extraordinary Items for the period -not annualised	(89.70)	34.00	(78.22)	7.73	40.37
	(b) Basic and Diluted EPS after Extraordinary Items for the period -not annualised	(89.70)	34.00	(78.22)	7.73	40.37

Statement of Assets and Liabilities (Rs. in Lacs)

	Particulars	As at 31st March, 2017 (Audited)		As at 31st March, 2016 (Audited)	
A	**EQUITY AND LIABILITIES**				
	1 **Shareholders' Funds**				
	a) Share capital	116.23		116.23	
	b)Reserves and surplus	3,694.29		3,593.05	
	Total shareholders' fund		3,810.52		3,709.28
	2 **Non-Current Liabilities**				
	a) Long term borrowings	14.40		-	
	b) Deferred tax liabilities (Net)	-		-	
	c) Other long term liablities	0.60		0.60	
	d) Long term provision	269.38		236.49	
	Total non current liabilities		284.38		237.09
	3 **Current Liabilities**				
	a) Short term borrowings	248.96		747.77	
	b) Trade payables	217.10		249.33	
	c) Other current liabilities	698.54		698.20	
	d) Short term provisions	29.79		140.85	
	Total current liabilities		1,194.39		1,836.15
B	**TOTAL EQUITY AND LIABILITIES**		5,289.29		5,782.52
	ASSETS				
	1 **Non-Current Assets**				
	a) Property,Plant & Equipment	3,953.18		4,161.50	
	b) Capital Work in Progress	160.17		0.00	
	c) Non-current investments	21.82		21.82	
	d) Long term loans and advances	235.15		181.86	
	Total non current assets		4,370.32		4,365.18
	2 **Current Assets**				
	a) Current investments	-		201.88	
	b) Inventories	710.75		858.63	
	c) Trade receivables	69.09		78.45	
	d) Cash and bank balances	104.24		117.98	
	e) Short term loans and advances	33.08		158.18	
	f) Other current assets	1.81		2.22	
	Total current assets		918.97		1,417.34
	TOTAL ASSETS		5,289.29		5,782.52

Notes :

1 The above result for the financial year 2016-17 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2017.

2 Tea Industry being seasonal in character, quarterly profit figures cannot be taken as indicative of likely results for the full year.

3 Figures for previous period have been re-grouped and/or re-arranged wherever found necessary.

4 Green leaves plucked from the Company's own gardens involves integrated process having various steps such as Nursery, Replanting etc the details regarding its value cannot be ascertained.

5 The Company is engaged in the business of integrated activities of manufacture and sale of tea, predominantly in the domestic market, hence there is no reportable segment as per AS-17 on " Segment reporting" as notified under Companies (Accounting Standards) Rules, 2006.

6 (a) In accordance with Accounting Standard 10 on Property, plant and equipment (AS - 10) as amended w.e.f. 1st April 2016, Bearer plants have been recognised as an item of property, plant and equipment on which depreciation has been provided. Further, expenditure on uprooting and replanting of tea bushes that qualifies for capitalisation has been recognised as capital work in progress or capitalised to Bearer plants, as the case may be, instead of revenue expenses as had been done in earlier years.

(b) Consequent upon the foregoing, depreciation amounting to Rs. 29.95 Lakhs and Rs. 54.67 Lakhs on bearer plant has been provided during quarter and year ended 31st March, 2017 respectively. Further, Replantation Expenditure amounting to Rs. 14.50 Lakhs and Rs. 56.95 Lakhs for the quarter and year ended 31st March, 2017 respectively has been capitalised. Also, Replanting Subsidy amounting to Rs. 67.01 Lakhs for the year ended 31st March, 2017 which was hitherto credited to the Statement of Profit and Loss, has also been reduced from the carrying amount of the bearer plants.

(c) As a result, profit for the year ended 31st March, 2017 is lower by Rs. 64.73 Lakhs.

7 The Board of Directors has recommended a dividend of Rs. 2 /- (Previous Year Rs. 2/-) per Equity Share for the year ended 31st March, 2017.

8 The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figure between audited figures in respect of the full financial year ended 31st March, 2017 and 31st March, 2016 respectively and the unaudited published year to date figures upto 31st December 2016 and 31st December 2016 respectively, being the end of the third quarter of the respective financial year, were subjected to a limited review.

I B Sharaf
Executive Director

Place : Kolkata
Dated: 29th May, 2017

G. P. AGRAWAL & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

THE GROB TEA CO. LTD.

29th May, 2017

To,
The Secretary
National Stock Exchange Of India Limited
Exchange Palza Bandra Kurla Complex Mumbai – 400051

To,
The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range,
Kolkata – 700 001

Dear Sir,

For Audit Report with Unmodified Opinion

Enclosed please find herewith Form A for Audit Report with Unmodified Opinion in Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Thanking You,

Yours Faithfully,

For The Grob Tea Co. Ltd.

Kritika Monata

(Company Secretary)

Encl : As Above

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CIN : L15494WB1895PLC000963

THE GROB TEA CO. LTD.

Form A
(For Audit Report with Unmodified Opinion)

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

1	Name of the Company	The Grob Tea Co. Ltd
2	Annual Financial statements for the year ended:	March 31, 2017
3	Type of Audit Observation	Un-modified
4	Frequency of observation	N A

For THE GROB TEA CO. LTD.

B L Patawari
(CFO)

Chairman – Audit Committee

I B Sharaf
(Executive Director)

For G P Agarwal & Co.
Chartered Accountants
(ICAI Firm Registration No. 302082E)

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

(CA Sunita Kedia)
Partner
Membership No. 60162

Dated : 29th May, 2017
Place : Kolkata

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THE GROB TEA CO. LTD.

DECLARATION

Pursuant to Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 dated 25th May, 2016 read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 having effect from 1st April, 2016, we hereby declare that the Audit Report so provided by the Auditors of the Company for the Financial Year ended 31st March, 2017 is **UNMODIFIED.**

For The Grob Tea Co Ltd.

(B L Patawari)
CFO

Place : Kolkata
Dated : 29th May, 2017

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