THE GROB TEA CO. LTD.

07th December 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 7th December, 2017**

Meeting Commencement Time	11:00 A.M
Meeting Conclusion Time	11:50 A.M.

1. **Un-audited Financial Result for the quarter year ended 30th September, 2017.**

   Board has approved Un-audited Financial Result for the quarter ended 30th September, 2017.

   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 Result of the Company for the quarter ended 30th September, 2017 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

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 LTD.

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THE GROB TEA COMPANY LTD.** for the Quarter and Six months ended 30th September, 2017. The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (the Listing Regulation 2015) which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement 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 inquire 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 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement except deferred tax for the quarter and six months ended 30th September, 2017 as per Ind AS 12 on " accounting for taxes on income" impact of which has not been ascertained by the company.

For Dhandhania & Associates
Chartered Accountants
(Firm Registration No. 316052E)

DHANDHANIA & ASSOCIATES ★ KOLKATA-69 ★ Charlered Accountants

Sunil Oswal
Partner
(Membership No.071678)

Place: Kolkata
Date: December 7, 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 Unaudited Financial Results for the Three Months and Six Months ended 30th September, 2017

PART-1 (Rs. In Lacs)

Sl. No.	Particulars	Three months ended 30/09/2017	Three months ended 30/06/2017	Corresponding Three months ended 30/09/2016 in the previous year	Six months ended 30/09/2017	Corresponding Six months ended 30/09/2016 in the previous year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations	2,769.14	1,511.13	2,530.21	4,280.27	3,379.39
2	Other income	45.65	5.00	22.53	50.65	36.15
	Total income	**2,814.79**	**1,516.13**	**2,552.74**	**4,330.92**	**3,415.54**
3	**Expenses**					
	a) Cost of materials consumed	219.62	293.25	345.14	512.87	647.48
	b) Purchase of green leaf	19.07	14.40	29.68	33.47	65.41
	c) Changes in inventories of finished goods and work-in-progress	(326.61)	(443.45)	(423.86)	(770.06)	(1,367.70)
	d) Employee benefits expense	1,137.84	1,056.80	1,099.35	2,194.64	2,069.49
	e) Finance costs	13.80	13.33	25.78	27.14	48.60
	f) Depreciation and amortisation expense	78.05	77.75	76.99	155.79	149.02
	g) Other expenses	485.55	423.54	517.30	909.09	890.50
	Total expenses	**1,627.34**	**1,435.61**	**1,670.39**	**3,062.95**	**2,502.81**
4	**Profit before exceptional items and tax (1+2-3)**	**1,187.45**	**80.52**	**882.35**	**1,267.97**	**912.73**
5	Exceptional items	-	-	-	-	-
6	**Profit before tax (4-5)**	**1,187.45**	**80.52**	**882.35**	**1,267.97**	**912.73**
7	**Tax expense**					
	Current Tax	**13.00**	**4.00**	**13.00**	**17.00**	**20.00**
	Deferred Tax	-	-	-	-	-
8	**Profit for the period (6-7)**	**1,174.45**	**76.52**	**869.35**	**1,250.97**	**892.73**
9	**Other Comprehensive Income (net of tax)**	**(3.39)**	**(15.77)**	**(30.70)**	**(19.16)**	**(40.12)**
10	**Total Comprehensive Income for the period (8 + 9)**	**1,171.06**	**60.75**	**838.65**	**1,231.81**	**852.61**
11	**Paid- up Equity share capital**	**116.23**	**116.23**	**116.23**	**116.23**	**116.23**
	(Face value of Rs.10/- each)					
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-	-
13	**Earnings per share (Before & after extraordinary Items)**					
	(of Rs.10/-each) (not annualised for quarterly figures):					
	a) Basic (Rs.)	**101.05**	**6.58**	**74.80**	**107.63**	**76.81**
	b) Diluted (Rs.)	**101.05**	**6.58**	**74.80**	**107.63**	**76.81**
	See accompanying notes to the financial results					

DHANDHANIA & ASSOCIATES ★ KOLKATA-69 ★ Charlered Accountants

9.B.S.

THE GROB TEA COMPANY LIMITED

Statement of Assets and Liabilities

	Particulars	As at 30th September, 2017 (Unaudited)	
A	**ASSETS**		
	1 Non-Current Assets		
	a) Property Plant & Equipment	3,807.70	
	b) Capital Work in Progress	240.02	
	c) Financial Assets	-	
	i) Investments	121.01	
	ii) Other Financial Assets	85.20	
	d) Other Non-Current Assets	-	
	Total Non-Current Assets		**4,253.93**
	2 Current Assets		
	a) Inventories	1,367.99	
	b) Biological Assets other than Bearer Plants	60.55	
	c) Financial Assets	-	
	i) Trade Receivable	1,098.69	
	ii) Cash and bank balances	94.31	
	iii) Loans	6.54	
	iv) Other Financial Assets	86.31	
	d) Current Tax Assets (Net)	-	
	e) Other current assets	85.54	
	Total Current Assets		**2,799.92**
	TOTAL ASSETS		**7,053.85**
B	**EQUITY AND LIABILITIES**		
	1 Equity		
	a) Equity Share Capital	116.23	
	b) Other Equity	4,972.71	
	Total Equity		**5,088.94**
	2 Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	9.21	
	b) Deferred tax liabilities (Net)		
	c) Other non current liabilities	0.60	
	d) Provisions	379.00	
	Total Non Current Liabilities		**388.81**
	3 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	664.52	
	ii) Trade payables	154.44	
	iii) Other Financial Liabilities	467.56	
	b) Other current liabilities	262.34	
	c) Provisions	7.07	
	d) Current Tax Liabilities (net)	20.17	
	Total Current Liabilities		**1,576.10**
	TOTAL EQUITY AND LIABILITIES		**7,053.85**

DHANDHANIA & ASSOCIATES * Chartered Accountants * KOLKATA-69

G.B.S.

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 07th December , 2017.

2) The Statutory Auditors have conducted the Limited Review of the above Financial Results.

3) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly results for the quarter and half year ended 30th September 2016 have been restated, to comply with the requirement of Ind

4) The format for unaudited quarterly results as prescribed vide SEBI circular no.CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

5(a) Reconciliation of Unaudited financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter 30th September, 2016 is as under:

(Rs. In Lacs)

Particulars	Three months ended 30/09/2016	Six months ended 30/09/2016
Net Profit as per Previous GAAP (after tax)	**726.55**	**737.18**
Add/(Less) - Effect of transition to Ind AS :		
(a) Effect of Changes in Value of Finished Goods (Tea Stock)	119.28	105.47
(b)Effect of Changes in Value of Green Leaf	4.73	18.87
(c)Effect of Changes in Value of Biological Assets (unplucked green lea	12.38	12.38
(d) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to other comprehensive income (net of tax)	19.41	38.82
(e) Tax adjustments	(13.00)	(20.00)
Net Impact of Ind AS adjustments	**142.80**	**155.55**
Net Profit for the period as reported under Ind AS	**869.35**	**892.73**
Other comprehensive income (net of tax) as reported under Ind AS	**(30.70)**	**(40.12)**
Total comprehensive income as reported under Ind AS	**838.65**	**852.61**

5(b) Under the previous GAAP and Ind AS, the Company has recognized costs related to its post-employment defined benefit plan on an actuarial basis. However, under the previous GAAP, the entire cost, including actuarial gains and losses, was charged to the Statement of Profit and Loss where as under Ind AS, re-measurements of defined benefit plan are recognized in the Balance Sheet with a corresponding debit or credit to equity through other comprehensive income (OCI).

5(c) Under Previous GAAP, long term investments were carried at cost less provision for diminution recorded to recognise any decline, other than temporary, in the carrying value of each investment. Under Ind AS, investments in equity instruments are recognised and measured at fair value. Impact of fair value changes (net of tax) as on the date of transition has been recognised in reserves and for changes thereafter in Other Comprehensive Income.

6) No adjustment has been made in respect of Deferred Taxation as per Ind AS 12 - Income taxes, as the same would be provided at year end.

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

8) 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.

9) The figures of previous periods have been regrouped/reclassfied wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata
Dated: 07th December, 2017

For and on behalf of the Board of Directors
THE GROB TEA CO. LTD.

G. B. Sara

Executive Director

DHANDHANIA & ASSOCIATES
KOLKATA-69
Chartered Accountants