

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
THE GROB TEA COMPANY LTD.**

1. We have reviewed the accompanying statement of unaudited financial results of **THE GROB TEA COMPANY LTD.** ("the Company"), for the quarter and nine month ended 31st December, 2016 ("the statement"). 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 of 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 do have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 accounting standards 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 Non-provision of income tax and deferred tax for the quarter and nine month ended 31st December, 2016, as per Accounting Standard 22 on "accounting for taxes on income" impact of which has not been ascertained by the company.***

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No .302082E



Sunita Kedia

(CA. Sunita Kedia)
Partner
Membership No. 60162

Place of signature: Kolkata

Date: *11th February, 2017,*

THE GROB TEA CO. LTD

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CIN: L15494WB1895PLC000963

Statement of Un-audited Financial Result for the Quarter and Nine Month Ended 31st December, 2016

(Rs. In Lacs)

Sl. No.	Particulars	3 months ended 31/12/2016 (Unaudited)	Preceding 3 months ended 30/09/2016 (Unaudited)	Corresponding 3 months ended in the previous year 31/12/2015 (Unaudited)	9 months ended 31/12/2016 (Unaudited)	9 months ended in the previous year 31/12/2015 (Unaudited)	Previous Year ended 31/03/2016 (Audited)
1	Income from operations						
	(a) Net Sales	1,800.37	2,483.07	2,486.45	5,115.55	5,527.52	7,680.37
	(b) Other operating income	22.34	47.14	9.78	86.55	36.97	37.21
	Total income from Operations (net)	1,822.71	2,530.21	2,496.23	5,202.10	5,564.49	7,717.58
2	Expenses						
	(a) Purchase of Green Leaf	7.40	29.68	62.28	72.81	202.37	225.54
	(b) Consumption of Raw Material/Stores	172.77	345.14	446.77	820.25	982.77	1,547.86
	(c) (Increase)/Decrease in Stock	(140.38)	(299.86)	19.66	(1,383.73)	(1,423.77)	(284.01)
	(d) Employee's Cost	888.77	1,118.76	882.34	2,997.08	2,788.48	3,507.33
	(e) Power & Fuel	189.17	266.02	214.34	654.99	684.17	764.73
	(f) Depreciation	100.03	77.00	90.84	249.05	269.85	392.46
	(g) Other expenses	191.16	251.28	238.69	615.84	612.40	908.66
	Total expenses	1,408.92	1,788.02	1,954.93	4,026.29	4,116.28	7,062.57
3	Profit from Operation before Other Income, finance costs and Exceptional Items(1-2)	413.78	742.19	541.30	1,175.80	1,448.21	655.01
4	Other Income	6.62	10.15	7.55	30.39	13.67	55.07
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	420.41	752.34	548.85	1,206.20	1,461.88	710.08
6	Finance Costs	25.17	25.79	14.59	73.77	83.54	90.85
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	395.23	726.55	534.25	1,132.42	1,378.34	619.22
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before Tax (7+8)	395.23	726.55	534.25	1,132.42	1,378.34	619.22
10	Tax Expense						
	- Current Tax	-	-	-	-	-	150.00
	- Tax for earlier year	-	-	-	-	-	-
	-Deferred Tax	-	-	-	-	-	-
11	Profit from ordinary activities after Tax (9-10)	395.23	726.55	534.25	1,132.42	1,378.34	469.22
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the Period (11+12)	395.23	726.55	534.25	1,132.42	1,378.34	469.22
14	Paidup Equity Capital(Face value of Rs. 10/-each)	116.23	116.23	116.23	116.23	116.23	116.23
15	Reserve excluding Revaluation Reserve as per Balance	-	-	-	-	-	3,593.05
16	Earning per Share(EPS) (in RS.)						
	(a) Basic and Diluted EPS before Extraordinary Items for the period -not annualised	34.00	62.51	45.97	97.43	118.59	40.37
	(b) Basic and Diluted EPS after Extraordinary Items for the period -not annualised	34.00	62.51	45.97	97.43	118.59	40.37

Notes :

- The above result for the three months and nine months ended 31st December 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2017 and these have been subjected to a Limited Review by Statutory Auditor of the Company.
- Tea Industry being seasonal in character, profit figures for the period ended 31st December, 2016 cannot be taken as indicative of likely results for the full year.
- Figures for previous period have been re-grouped and/or re-arranged wherever found necessary.
- 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.
- It is difficult to estimate taxable profit/income for the year end as on 31st March, 2017 in view of the seasonal nature of tea business and hence Current and Deferred tax shall be provided at the end of the year.
- As per paragraph 32 of Revised Accounting Standard(AS - 10) Property Plant & Equipment, the Company has opted to adopt the Revaluation Model as prescribed therein for Bearer Plants and the cost model for other class of Assets.
- As per the requirement of Revised Accounting Standard(AS - 10) Property Plant & Equipment effective from 1st April 2016, depreciation amounting to Rs. 24.21 Lacs on bearer plant has been provided during the nine months ended 31st December 2016. Further, Replantation Expenditure amounting to Rs. 42.45 Lacs incurred during Nine months ended 31st December 2016, has been capitalised , which was hitherto charged to Profit and Loss Account. As a result , Profit for the Quarter and Nine months ended 31st December 2016, is higher by Rs.18.24 Lacs respectively.

Place: Kolkata

Date: 11th February, 2017



G.B. Saraf
I.B. Sharaf
Executive Director