THE GROB TEA CO. LTD.

12th February 2018

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 12th February, 2018**

Meeting Commencement Time	05:30 P.M
Meeting Conclusion Time	06:20 P.M.

1. **Un-audited Financial Result for the quarter and nine months ended 31st December, 2017.**

   Board has approved Un-audited Financial Result for the quarter and nine months ended 31st December, 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 and nine months ended 31st December, 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
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CIN : L15494WB1895PLC000963

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 CO. LTD.
86A, Topsia Road, "Haute Street" 9th Floor, Kolkata - 700 046

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **THE GROB TEA CO. LTD.** ('the Company'), for the Quarter and nine month ended 31st December, 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the " Listing Regulations,2015 "). 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.

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 inquiries 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 the Provision for Deferred Tax as per Ind AS 12 on "Accounting for Taxes on Income" for which the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.

SUNIL OSWAL, FCA, PARTNER
(Membership No. : 071678)
For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Registration No. *316052E*

DHANDHANIA & ASSOCIATES ★ KOLKATA-69 ★ Chartered Accountants

Place: Kolkata
Dated: 12th February, 2018

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 Nine Months ended 31st December, 2017

PART-1 (Rs. In Lacs)

Sl. No.	Particulars	Three months ended 31/12/2017	Three months ended 30/09/2017	Corresponding Three months ended 31/12/2016 in the previous year	Nine months ended 31/12/2017	Corresponding Nine months ended 31/12/2016 in the previous year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations	2,654.27	2,769.14	1,822.71	6,934.54	5,202.10
2	Other income	24.53	6.06	6.62	35.59	30.39
	Total income	**2,678.80**	**2,775.20**	**1,829.33**	**6,970.13**	**5,232.49**
3	**Expenses**					
	a) Cost of materials consumed	262.36	219.62	172.77	775.23	820.25
	b) Purchase of green leaf	0.36	19.07	7.40	33.83	72.81
	c) Changes in inventories of finished goods and work-in-progress	563.88	(326.61)	(101.88)	(206.18)	(1,469.58)
	d) Employee benefits expense	1,025.16	1,137.84	869.36	3,219.80	2,938.85
	e) Finance costs	3.73	13.80	25.17	30.87	73.77
	f) Depreciation and amortisation expense	77.90	78.05	100.03	233.69	249.05
	g) Other expenses	437.30	445.96	424.48	1,306.80	1,302.60
	Total expenses	**2,370.68**	**1,587.76**	**1,497.33**	**5,394.03**	**3,987.75**
4	**Profit before exceptional items and tax (1+2-3)**	**308.12**	**1,187.44**	**332.00**	**1,576.10**	**1,244.74**
5	Exceptional items	-	-	-	-	-
6	**Profit before tax (4-5)**	**308.12**	**1,187.44**	**332.00**	**1,576.10**	**1,244.74**
7	**Tax expense**					
	Current Tax	**58.00**	**13.00**	**15.00**	**75.00**	**35.00**
	Deferred Tax		-	-	-	-
8	**Profit for the period (6-7)**	**250.12**	**1,174.44**	**317.00**	**1,501.10**	**1,209.74**
9	**Other Comprehensive Income (net of tax)**	**(7.25)**	**(3.39)**	**(25.37)**	**(26.41)**	**(65.49)**
10	**Total Comprehensive Income for the period (8 + 9)**	**242.87**	**1,171.05**	**291.63**	**1,474.70**	**1,144.25**
11	**Paid- up Equity share capital** (Face value of Rs.10/- each)	**116.23**	**116.23**	**116.23**	**116.23**	**116.23**
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.)	**21.52**	**101.05**	**27.27**	**129.15**	**104.08**
	b) Diluted (Rs.)	**21.52**	**101.05**	**27.27**	**129.15**	**104.08**
	See accompanying notes to the financial results					

Notes on Accounts:

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 12th February , 2018.

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 Nine ended 31st December 2016 have been restated, to comply with the requirement of Ind AS and to make them comparable with those of the current quarter and nine months ended 31st December 2017.

DHANDHANIA & ASSOCIATES KOLKATA-69

9.B.S.

Unaudited Financial Results for the Three Months and Nine Months ended 31st December, 2017

Notes on Accounts:

(Contd..)

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 and nine months ended 31st December, 2016 is as under:

(Rs. In Lacs)

Particulars	Three months ended 31/12/2016	Nine months ended 31/12/2016
Net Profit as per Previous GAAP (after tax)	**395.23**	**1,132.42**
Add/(Less) - Effect of transition to Ind AS :		
(a) Effect of Changes in Value of Finished Goods (Tea Stock)	(19.62)	85.85
(b)Effect of Changes in Value of Green Leaf	(18.87)	-
(c)Effect of Changes in Value of Biological Assets (unplucked green leaf)	(44.15)	(31.77)
(d) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to other comprehensive income (net of tax)	19.41	58.23
(e) Tax adjustments	(15.00)	(35.00)
Net impact of Ind AS adjustments	**(78.23)**	**77.31**
Net Profit for the period as reported under Ind AS	**317.00**	**1,209.73**
Other comprehensive income (net of tax) as reported under Ind AS	**(25.37)**	**(65.49)**
Total comprehensive income as reported under Ind AS	**291.63**	**1,144.25**

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.

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

G. B. Saraf

Executive Director

Place of Signature : Kolkata
Dated: 12th February, 2018

