



THE GROB TEA CO. LTD.

25th July, 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 25th July, 2023**

Meeting Commencement Time	04:00 P.M
Meeting Conclusion Time	04:35 P.M.

1. Un - Audited Financial Results for the quarter ended 30th June, 2023.

Board has approved Un-Audited Financial Results for the quarter ended 30th June, 2023.

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 ended 30th June, 2023 along with Independent Auditors Limited Review Report.

Kindly acknowledge the receipts and take on the record.

Thanking You,

Yours Faithfully,

For the Grob Tea Co. Ltd.

CHITRA
JAISWAL

Digitally signed by CHITRA
JAISWAL
Date: 2023.07.25 16:36:28
+05'30'

Chitra Jaiswal

(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

Website : www.grobtea.com

CIN : L74110WB1895PLC000963

Independent Auditor's Review Report on Unaudited Financial Results of The Grob Tea Company Limited for the quarter ended 30 June, 2023 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 June 30, 2023 ("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 June 30, 2023 is ₹1383.09 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 June 30,2023 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 June 30,2023 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. Attention is drawn to the fact that the figures for the three months ended 31 March, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Date : July 25, 2023
Place : Kolkata.



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

Sundeep Sharma

Sundeep Sharma
Partner
Membership No:063273
UDIN: 23063273BGZHTN6763

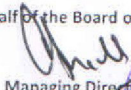


THE GROB TEA CO. LTD.

Regd Office : 86A, Topsia Road, "Haute Street" 9th Floor, Kolkata - 700 046
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CIN: L74110WB1895PLC000963

Statement of Un-Audited Financial Results for the Quarter Ended 30th June, 2023

PART-1		(Rs. In Lacs)			
Sl. No.	Particulars	Three months ended 30/06/2023	Three months ended 31/03/2023	Corresponding Three months ended 30/06/2022 in the previous year	Year ended 31/03/2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	2,096.16	1,287.64	1,758.88	10,226.14
2	Other income	150.39	157.90	64.26	341.69
	Total income	2,246.55	1,445.54	1,823.14	10,567.83
3	Expenses				
	a) Cost of materials consumed - Green Leaf Purchased	112.29	8.30	13.30	235.44
	b) Purchase of traded goods	-	335.90	-	605.72
	c) Changes in inventories of finished goods and work-in-progress	(709.94)	598.98	(739.31)	(371.80)
	d) Employee benefits expense	1,619.03	1,270.70	1,466.22	5,962.25
	e) Finance costs	39.65	17.87	15.44	43.84
	f) Depreciation and amortisation expense	83.55	121.05	63.45	319.61
	g) Consumption of stores and spare-parts	330.48	273.21	312.57	1,199.83
	h) Other expenses	539.61	330.04	410.18	2,201.66
	Total expenses	2,014.67	2,956.05	1,541.85	10,196.55
4	Profit/(Loss) before exceptional items and tax (1+2-3)	231.88	(1,510.50)	281.29	371.28
5	Exceptional items	-	-	-	-
6	Profit/(Loss) before tax (4-5)	231.88	(1,510.50)	281.29	371.28
7	Tax expense				
	Current Tax	-	14.38	-	14.38
	Deferred Tax	-	296.48	-	296.48
8	Profit/(Loss) for the period (6-7)	231.88	(1,821.37)	281.29	60.42
9	Other Comprehensive Income (net of tax)				
	Items that will not reclassified to Profit and Loss				
	a) Remeasurements of post-employment defined benefit obligation	(18.00)	(13.44)	16.00	27.53
	b) Equity Instruments through Other Comprehensive Income / (Loss)	15.60	(72.41)	(51.29)	(143.38)
	c) Income tax related to these items	-	12.89	-	12.89
	Total Other Comprehensive Income (net of tax)	(2.40)	(72.96)	(35.29)	(102.96)
10	Total Comprehensive Income for the period (8 + 9)	229.48	(1,894.33)	246.00	(42.54)
11	Paid-up Equity share capital (Face value of Rs.10/- each)	116.23	116.23	116.23	116.23
12	Other Equity	-	-	-	7,659.46
13	Earnings per share (Before & after extraordinary Items) (of Rs.10/-each) (not annualised for quarterly figures):				
	a) Basic (Rs.)	19.95	(156.70)	24.20	5.20
	b) Diluted (Rs.)	19.95	(156.70)	24.20	5.20
	See accompanying notes to the financial results				



Notes :	
1)	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 25th July 2023. The Statutory Auditors have reviewed the result as required under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended
2)	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.
3)	Tea Industry being seasonal in character, quarterly profit /(loss) figures cannot be taken as indicative of likely results for the full year.
4)	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.
5)	The impact of Actuarial Gain or Loss on Post Employment Benefit as per Ind AS 19 has been considered based on management judgement.
6)	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 quarter is enclosed herewith.
7)	The financial figure for the quarters ended 31st March, 2023 is the balancing figure between the audited figures in respect to full financial year and unaudited published year to date figures upto 31st December 2022, being the date of end of 3rd quarter of the financial year which were subjected to Limited Review.
8)	The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.
	<p>Place : Kolkata Dated: 25th July , 2023</p>
	<p>For and on behalf of the Board of Directors</p> <p> Managing Director</p> <p></p> <p></p>

Segment Wise Revenue , Results, Assets and Liabilities as on 30th June 2023				
(Rs in Lacs)				
Particulars	Three months ended 30/06/2023 (Unaudited)	Three months ended 31/03/2023 (Audited)	Corresponding Three months ended 30/06/2022 in the previous year (Unaudited)	Year ended 31/03/2023 (Audited)
Segment Revenue :				
Tea	2,096.16	1,287.64	1,758.88	10,226.14
Trading	-	-	-	-
Total Segment Revenue	2,096.16	1,287.64	1,758.88	10,226.14
Segment Result :				
Tea	201.66	(1,628.90)	241.11	477.00
Trading	-	(13.47)	-	(319.35)
Total Segment Result	201.66	(1,642.37)	241.11	157.65
Less :				
Finance Cost	39.65	17.87	15.44	43.84
Other unallocable expenditure net of unallocable income	(69.87)	(149.70)	(55.61)	(257.48)
Total Profit/(Loss) before tax and exceptional income	231.88	(1,510.50)	281.29	371.28
Segment Asset				
Tea	6,366.48	4,707.14	5,824.01	4,707.14
Trading	1,383.09	1,383.09	1,826.47	1,383.09
Unallocable	4,066.37	4,670.59	3,008.87	4,670.59
Total Segment Asset	11,815.94	10,760.82	10,659.35	10,760.82
Segment Liabilities :				
Tea	3,551.11	2,709.49	2,443.51	2,709.49
Trading	-	-	-	-
Unallocable	259.66	275.64	128.37	275.64
Total Segment Liabilities	3,810.77	2,985.13	2,571.88	2,985.13

