

**INDEPENDENT AUDITORS REVIEW REPORT**

TO THE BOARD OF DIRECTORS OF  
THE GROB TEA COMPANY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **THE GROB TEA COMPANY LIMITED** ('the Company'), for the Quarter and Six month ended 30<sup>th</sup> September, 2021. 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").
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 Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies, Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review of such interim standalone financial information.
3. 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.

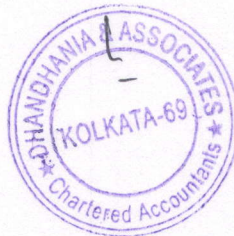




4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement except the Provision for Deferred Tax, Provision for Income Tax as per Ind AS 12 on "Accounting for Taxes on Income" & Actuarial Gain/(Loss) in terms of Post Employment Benefits (IND AS-19) for which the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year. However, Post Employment Benefit expenses has been considered by the management on estimate basis.

**5. Emphasis of Matter**

We draw attention to Note No.6 of the Unaudited Financial Results, regarding diversification into business of LED Lights. The Company has Advanced a sum of Rs.1621.83 Lakhs in the LED Business. The total amount deployed by the Company in this business as on 30.09.2021 is Rs.1943.07 Lakhs. The sale of LED Products during the year was NIL. However, the management is of the opinion that the amount deployed shall be recovered without any foreseeable losses.



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**UMESH BARASIA, FCA, PARTNER**

(Membership No.: 053158)

For & On behalf of

**DHANDHANIA & ASSOCIATES**

Chartered Accountants

Registration No. 316052E

UDIN: 21053158AAAANP6860

Place: Kolkata

Dated: 13<sup>th</sup> Day of November, 2021



**Statement of Unaudited Financial Result for the Three Months and Six Months ended 30th September, 2021**

(Rs. In Lacs)							
PART-1							
Sl. No.	Particulars	Three months ended 30/09/2021	Three months ended 30/06/2021	Corresponding Three months ended 30/09/2020 in the previous year	Six months ended 30/09/2021	Corresponding Six months ended 30/09/2020 in the previous year	For the year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,708.78	1,090.64	5,109.21	4,799.42	6,548.26	11,028.09
2	Other income	32.96	35.12	6.63	68.08	16.74	91.51
	<b>Total income</b>	<b>3,741.73</b>	<b>1,125.76</b>	<b>5,115.84</b>	<b>4,867.49</b>	<b>6,565.00</b>	<b>11,119.60</b>
3	<b>Expenses</b>						
	a) Cost of materials consumed	306.72	310.24	337.81	616.96	602.35	1,144.37
	b) Purchase of green leaf	157.28	68.56	233.81	225.84	345.06	459.65
	c) Purchase of stock in trade	-	-	-	-	-	225.71
	d) Changes in inventories of finished goods and work-in-progress	(312.32)	(1,085.16)	(716.14)	(1,397.48)	(1,483.77)	(256.78)
	e) Changes in inventories of Biological Assets	(42.57)	(28.29)	(23.16)	(70.86)	(79.15)	(27.64)
	f) Employee benefits expense	1,624.30	1,386.00	1,412.05	3,010.30	2,561.03	4,770.37
	g) Finance costs	15.98	17.76	16.55	33.74	46.30	60.33
	h) Depreciation and amortisation expense	58.58	62.75	52.25	121.33	104.50	231.59
	i) Other expenses	514.03	342.69	533.93	856.72	854.21	1,711.17
	<b>Total expenses</b>	<b>2,322.01</b>	<b>1,074.55</b>	<b>1,847.10</b>	<b>3,396.56</b>	<b>2,950.53</b>	<b>8,318.77</b>
4	<b>Profit before exceptional items and tax (1+2-3)</b>	<b>1,419.73</b>	<b>51.21</b>	<b>3,268.75</b>	<b>1,470.94</b>	<b>3,614.48</b>	<b>2,800.83</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit before tax (4-5)</b>	<b>1,419.73</b>	<b>51.21</b>	<b>3,268.75</b>	<b>1,470.94</b>	<b>3,614.48</b>	<b>2,800.83</b>
7	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	190.00
	MAT Credit Entitlement	-	-	-	-	-	(183.50)
	Deferred Tax	-	-	-	-	-	(7.94)
8	<b>Profit for the period (6-7)</b>	<b>1,419.73</b>	<b>51.21</b>	<b>3,268.75</b>	<b>1,470.94</b>	<b>3,614.48</b>	<b>2,802.27</b>
9	<b>Other Comprehensive Income (net of tax)</b>	<b>(46.15)</b>	<b>(40.18)</b>	<b>(2.87)</b>	<b>(86.33)</b>	<b>(3.76)</b>	<b>59.64</b>
10	<b>Total Comprehensive Income for the period (8 + 9)</b>	<b>1,373.58</b>	<b>11.03</b>	<b>3,265.88</b>	<b>1,384.61</b>	<b>3,610.72</b>	<b>2,861.91</b>
11	<b>Paid- up Equity share capital</b>	<b>116.23</b>	<b>116.23</b>	<b>116.23</b>	<b>116.23</b>	<b>116.23</b>	<b>116.23</b>
	(Face value of Rs.10/- each)						
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year	-	-	-	-	-	7,414.16
13	<b>Earnings per share (Before &amp; after extraordinary Items)</b>						
	(of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	122.15	4.41	281.23	126.55	310.98	241.09
	b) Diluted (Rs.)	122.15	4.41	281.23	126.55	310.98	241.09
	See accompanying notes to the financial results						

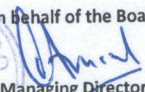




**Notes :**

- 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 13th November 2021, the Statutory Auditor have conducted the Limited review of the above Financial Result.
- 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 figures cannot be taken as indicative of likely results for the full year.
- 4) 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 year end.
- 5) Impact of Actuarial Gain or Loss on Post Employment benefit would be provided at the year end.
- 6) The Company had in the earlier year diversified in the business of LED Street Light, Indoor Lights and all other LED Light Products and entered into Consortium agreement with a LED Product manufacturer to attain the objective of manufacturing of LED Lights. The Company had purchased for a sum of Rs. 225.71 Lakhs LED Street Lights in the financial year 2020-21 and the same is lying in closing stock. Further, sales and purchase of LED Street Lights in present quarter of current financial year have been NIL. The Company has advanced a sum of Rs. 1621.6 Lakhs in the earlier years to the Consortium Partner for manufacture of LED Street Lights products for the company against which the Consortium partner has manufactured LED Products as per specification of the Company. The management is taking all necessary steps to sell the LED Products and does not foresee any loss of amount deployed in the LED Business
- 7) 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 financial year is enclosed herewith.
- 8) The figures of previous periods have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.

Place of Signature : Kolkata  
Dated: 13th November, 2021

For and on behalf of the Board of Directors  
  
Managing Director





THE GROB TEA COMPANY LIMITED			
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021			
Particulars	As at 30th September , 2021		As at 31st March, 2021
	₹		₹
<b>A ASSETS</b>			
1 Non-Current Assets			
a) Property Plant & Equipment	3,266.33		3,367.93
b) Capital Work in Progress	504.34		450.52
c) Financial Assets			
i) Investments	561.36		246.50
ii) Other Financial Assets	95.65		96.60
d) Deferred Tax Assets (net)	214.40		214.40
<b>Total Non-Current Assets</b>	<b>4,642.08</b>		<b>4,375.95</b>
2 Current Assets			
a) Inventories	2,109.59		902.75
b) Biological Assets other than Bearer Plants	98.50		27.64
c) Financial Assets			
i) Trade receivables	1,169.25		277.03
ii) Cash and bank balances	219.87		36.24
iii) Bank balances other than (iii) above	151.96		1,420.91
iv) Loans	854.01		357.20
v) Other Financial Assets	213.64		188.18
d) Current Tax Assets (net)	64.41		-
e) Other Current Assets	1,797.03		1,727.98
<b>Total Current Assets</b>	<b>6,678.26</b>		<b>4,937.93</b>
<b>TOTAL ASSETS</b>	<b>11,320.34</b>		<b>9,313.88</b>
<b>B EQUITY AND LIABILITIES</b>			
1 Equity			
a) Equity Share Capital	116.23		116.23
b) Other Equity	8,763.89		7,414.16
<b>Total Equity</b>	<b>8,880.13</b>		<b>7,530.39</b>
2 Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	37.50		49.82
b) Other Non Current Liabilities	161.91		144.16
c) Provisions	121.67		75.26
<b>Total Non Current Liabilities</b>	<b>321.09</b>		<b>269.24</b>
3 Current Liabilities			
a) Financial Liabilities			
i) Borrowings	619.21		286.07
ii) Trade Payables	203.45		211.50
iii) Other Financial Liabilities	871.94		726.38
b) Other Current Liabilities	339.91		179.01
c) Provisions	84.62		100.82
d) Current Tax Liabilities (net)	-		10.47
<b>Total Current Liabilities</b>	<b>2,119.13</b>		<b>1,514.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,320.34</b>		<b>9,313.88</b>



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**THE GROB TEA COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021**

(Rs. In Lacs)

Particulars	Half Year Ended	Year Ended
	30th September, 2021	31st March, 2021
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,470.94	2,800.83
<b>Adjustment for :</b>		
Depreciation	121.33	231.59
Amortisation of Government Grant	-	(12.04)
Change in Fair Value of Biological Assets	(70.86)	(27.64)
Finance costs	33.74	60.33
Interest Received	(57.71)	(69.46)
Dividend on Non Current Investments	(1.16)	(2.27)
Rent Received	(5.41)	(10.71)
Liabilities no longer required written back	(0.83)	(1.01)
Loss / (Profit) on disposal of Property, Plant and Equipment	-	(1.42)
Sundry Balances Written Off	-	0.15
Remeasurement of post employment Defined Benefit Obligation	-	(17.12)
<b>Change in operating Assets/Liabilities</b>		
Increase/(Decrease) in Trade Payable	(7.22)	(50.90)
Increase/(Decrease) in Other Current & Non Current Financial Liability	145.57	(81.73)
Increase/(Decrease) in Other Current & Non Current Liability	160.90	25.35
Increase/(Decrease) in Provisions	30.21	66.20
(Increase)/Decrease in Trade Receivables	(892.22)	18.37
(Increase)/Decrease in Inventory	(1,206.84)	(473.17)
(Increase)/Decrease in Other Current & Non Current Financial Assets	0.95	(13.26)
(Increase)/Decrease in Other Current & Non Current Assets	(69.04)	267.13
<b>Cash generated from Operations before Tax</b>	<b>(347.66)</b>	<b>2,709.24</b>
Income Taxes Paid	(74.88)	(190.55)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(422.54)</b>	<b>2,518.70</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to Property, Plant and Equipment	(73.55)	(338.38)
Sale of Property, Plant and Equipment	-	2.20
Loans & Advances to Employee & Related party	3.18	2.68
Loans to Body Corporate	(500.00)	(239.20)
Purchase of Equity Share and Mutual Funds	(401.19)	
Dividend Received on non current Investment	1.16	2.27
Investment in Fixed deposits	(141.17)	(1,410.12)
Maturity of Fixed deposits	1,410.12	110.12
Subsidy received from Government	17.75	42.82
Interest Received	32.25	57.52
Rent Received	5.41	10.71
Compensation from Government from acquisition of Land	-	9.98
<b>Net Cash used in Investing Activities (B)</b>	<b>353.96</b>	<b>(1,749.41)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from / (Repayment) of Short Term Borrowings	333.06	(784.90)
Proceeds from/(Repayment of) Long Term Borrowings	(12.25)	71.61
Interest paid	(27.74)	(50.01)
Other borrowing costs	(6.00)	(10.32)
Dividend Paid (including tax thereon)	(34.87)	(23.25)
<b>Net Cash generated from/(used in) Financing Activities (C)</b>	<b>252.21</b>	<b>(796.86)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>183.63</b>	<b>(27.58)</b>
<b>Cash and Cash Equivalents</b>		
Opening Balance	36.24	63.82
<b>Closing Balance</b>	<b>219.87</b>	<b>36.24</b>





# THE GROB TEA COMPANY LTD

## Segment Wise Revenue , Results, Assets and Liabilities as on 30th September 2021

Particulars	Three months ended 30/09/2021	Three months ended 30/06/2021	Corresponding Three months ended 30/09/2020 in the previous year	Six months ended 30/09/2021	Corresponding Six months ended 30/09/2020 in the previous year	Year ended 31/03/2021
<b>Segment Revenue :</b>						
Tea	3,708.78	1,090.64	5,109.21	4,799.42	6,548.26	11,028.00
LED Light	-	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>3,708.78</b>	<b>1,090.64</b>	<b>5,109.21</b>	<b>4,799.42</b>	<b>6,548.26</b>	<b>11,028.00</b>
<b>Segment Result :</b>						
Tea	1,496.19	195.48	3,342.04	1,691.67	3,828.25	3,380.00
LED Light	-	-	-	-	-	-
<b>Total Segment Result</b>	<b>1,496.19</b>	<b>195.48</b>	<b>3,342.04</b>	<b>1,691.67</b>	<b>3,828.25</b>	<b>3,380.00</b>
<b>Less :</b>						
Finance Cost	15.98	17.76	12.22	33.74	46.30	60.33
Other unallocable expenditure net of unallocable income	60.48	126.51	61.07	186.99	167.47	518.74
<b>Total Profit before tax and exceptional income</b>	<b>1,419.73</b>	<b>51.21</b>	<b>3,268.75</b>	<b>1,470.94</b>	<b>3,614.48</b>	<b>2,800.93</b>
<b>Segment Asset</b>						
Tea	6,315.18	5,373.86	7,108.12	6,315.18	7,108.12	3,851.65
LED Light	1,943.07	1,943.08	1,973.60	1,943.07	1,973.60	1,943.08
Unallocable Corporate Asset	3,062.10	3,806.70	1,778.98	3,062.10	1,778.98	3,519.15
<b>Total Segment Asset</b>	<b>11,320.35</b>	<b>11,123.64</b>	<b>10,860.70</b>	<b>11,320.35</b>	<b>10,860.70</b>	<b>9,313.88</b>
<b>Segment Liabilities :</b>						
Tea	2,252.73	3,331.24	2,291.25	2,252.73	2,291.25	1,482.42
LED Light	-	-	-	-	-	-
Unallocable Corporate Liability	188.17	251.25	267.00	188.17	267.00	301.07
	<b>2,440.90</b>	<b>3,582.49</b>	<b>2,558.25</b>	<b>2,440.90</b>	<b>2,558.25</b>	<b>1,783.49</b>



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