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DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

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Auditor's Report on Quarterly and Annual Standalone Financial Results of The Grob Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
The Grob Tea Company Limited

1. We have audited the quarterly standalone financial results ("the Statement") of The Grob Tea Company Limited ("the Company") for the quarter ended 31st March, 2019 and the annual standalone financial results for the year 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ("the Circular"). These quarterly financial results and the standalone year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) 34 for Interim Financial Reporting, prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An Audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the financial results give a true and fair view of **total comprehensive income / loss** (Comprising of net profit/loss and other comprehensive income/ loss) and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March 2019 represent the derived figures between audited figures in respect of the financial year ended 31st March 2019 and the published year-to-date figures upto 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review as stated in paragraph 1 above, as required under the Regulation and Circular.

For **Dhandhanja & Associates**
Chartered Accountants
(Firm's Registration No. 316052E)



UMESH BARASIA, FCA, Partner
(Membership No: 053158)

Place: Kolkata
Date: The 23rd day of May, 2019



THE GROB TEA CO. LTD

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 CIN: L15494WB1895PLC000963

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Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

PART-1							(Rs. In Lacs)
Sl. No.	Particulars	Three months ended 31/03/2019	Three months ended 31/12/2018	Corresponding Three months ended 31/03/2018 in the previous year	Year ended 31/03/2019	Previous Year ended 31/03/2018	
		(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)	
1	Revenue from operations	1,340.53	2,437.05	761.77	7,977.82	7,696.31	
2	Other income	27.86	15.62	50.27	89.82	85.86	
	Total income	1,368.39	2,452.66	812.04	8,067.64	7,782.17	
3	Expenses						
	a) Cost of materials consumed	248.79	242.07	441.07	1,022.41	1,216.30	
	b) Purchase of green leaf	2.17	15.00	1.33	95.04	35.16	
	c) Purchase of stock in trade	241.58	-	-	241.58	-	
	d) Changes in inventories of finished goods and work-in-progress	730.68	450.93	363.25	(25.34)	157.07	
	e) Employee benefits expense	921.02	1,149.12	971.56	4,680.06	4,191.36	
	f) Finance costs	12.38	14.88	8.52	62.21	39.39	
	g) Depreciation and amortisation expense	80.83	68.21	100.67	284.83	334.36	
	h) Other expenses	274.05	414.49	242.64	1,525.25	1,549.44	
	Total expenses	2,511.50	2,354.68	2,129.05	7,886.04	7,523.09	
4	Profit before exceptional items and tax (1+2-3)	(1,143.10)	97.98	(1,317.01)	181.59	259.09	
5	Exceptional items	-	-	-	-	-	
6	Profit before tax (4-5)	(1,143.10)	97.98	(1,317.00)	181.59	259.09	
7	Tax expense						
	Current Tax	15.00	4.00	(5.00)	35.00	70.00	
	Deferred Tax	6.98	-	4.56	6.98	4.56	
8	Profit for the period (6-7)	(1,165.08)	93.98	(1,316.56)	139.61	184.53	
9	Other Comprehensive Income (net of tax)	9.01	25.06	94.97	68.49	68.56	
10	Total Comprehensive Income for the period (8 + 9)	(1,156.07)	119.04	(1,221.59)	208.10	253.09	
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	-	-	-	4,253.76	4,040.32	
13	Earnings per share (Before & after extraordinary Items)						
	(of Rs.10/-each) (not annualised for quarterly figures):						
	a) Basic (Rs.)	(100.24)	8.09	(113.27)	12.01	15.88	
	b) Diluted (Rs.)	(100.24)	8.09	(113.27)	12.01	15.88	
	See accompanying notes to the financial results						



THE GROB TEA COMPANY LIMITED
Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
A	ASSETS		
	1 Non-Current Assets		
	a) Property Plant & Equipment	3,485.77	3,724.68
	b) Capital Work in Progress	336.73	316.80
	c) Financial Assets		
	i) Investments	210.49	132.71
	ii) Other Financial Assets	95.24	87.86
	d) Deferred Tax Assets (net)	20.10	27.08
	e) Other Non-Current Assets	0.37	0.66
	Total Non-Current Assets	4,148.70	4,289.78
	2 Current Assets		
	a) Inventories	626.94	555.54
	b) Biological Assets other than Bearer Plants	19.37	37.62
	c) Financial Assets		
	i) Investments	441.88	574.10
	ii) Trade Receivable	457.34	143.10
	iii) Cash and bank balances	85.48	28.04
	iv) Bank balances other than (iii) above	115.55	111.69
	v) Loans	206.63	205.87
	vi) Other Financial Assets	117.58	62.79
	d) Other current assets	659.07	64.69
	Total Current Assets	2,729.85	1,783.45
	TOTAL ASSETS	6,878.56	6,073.23
B	EQUITY AND LIABILITIES		
	1 Equity		
	a) Equity Share Capital	116.23	116.23
	b) Other Equity	4,253.76	4,040.32
	Total Equity	4,369.99	4,156.55
	2 Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	3.77
	b) Other non current liabilities	87.77	89.18
	c) Provisions	209.81	202.07
	Total Non Current Liabilities	297.58	295.02
	3 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	640.83	442.27
	ii) Trade payables	257.50	280.37
	iii) Other Financial Liabilities	1,017.23	655.07
	b) Other current liabilities	154.08	125.79
	c) Provisions	118.15	90.45
	d) Current Tax Liabilities (net)	23.19	27.70
	Total Current Liabilities	2,210.98	1,621.66
	TOTAL EQUITY AND LIABILITIES	6,878.56	6,073.23



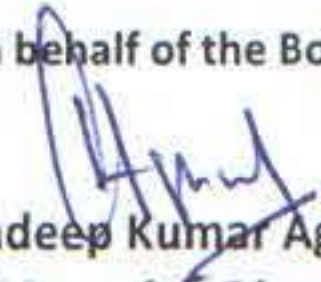
Notes:

- 1) The above 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 23rd May 2019.
- 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) The Company is pursuing growth opportunities in various fields of business and always consider new business proposals which have good future prospects and potentials to increase the shareholders' return. To facilitate such initiative, the Company has diversified into the business of LED Street light, Indoor lights and all other LED light products and entered into a consortium agreement with Larica LED Product Pvt. Ltd. to attain the said objective of manufacturing the led lights. During the year under review, total sale includes Rs. 272.84 Lacs for the year and quarter ended 31st March 2019 from sale of Led light business.
- 5) The Company is engaged in the business of integrated activities of manufacture and sale of tea, predominantly in the domestic market and further during the last quarter under review the company has entered into the LED light segment, however "segment reporting as per IND AS-108 " for the current financial year is not required to be disclosed.
- 6) The Board of Directors has recommended a Dividend of Rs. 2 (Previous Year Rs. 2) per Equity Share for the financial year ended 31st March, 2019.
- 7) The Financial figure for the quarters ended 31st March, 2018 and 31st March 2019 are the balancing figure between the audited figures in respect to full financial year and unaudited published figures upto 3rd quarters for the respective years.
- 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: 23rd May, 2019

For and on behalf of the Board of Directors


Pradeep Kumar Agarwal
(Managing Director)

