

# TERAI TEA COMPANY LIMITED

REGD. OFFICE : 10 GOVERNMENT PLACE (EAST), 1ST FLOOR, KOLKATA-700 069 INDIA

Telephones : (91) (33) 460-13789, 460-39789, Fax : (91) (33) 2248 9182

E-mail : teraitea@gmail.com • Website : www.teraigroup.com

CIN : L51226WB1973PLC029009



To,

Date: 29.05.2019

**The Secretary**

**Bombay Stock Exchange Ltd.**

Phiroza jeejeebhoy Towers

25<sup>th</sup> Floor, Dalal Street, Mumbai 400 001

**The Secretary**

**Calcutta Stock Exchange Association Ltd.**

7, Lyons Range, Kolkata-700001

**The Secretary**

**Ahmedabad Stock Exchange,**

Kamdhenu Complex, opp: Sahjanand College

Panjaraple Ahmedabad-380015

**The Secretary**

**Jaipur Stock Exchange Ltd.**

Indra Place, J.L.N. Marg.

Malviya Nagar, Jaipur-302017

Dear Sir(s),

**Sub: Outcome of Board Meeting**

The Board of Directors of the company at its meeting held today, i.e. 29<sup>th</sup> May, 2019, inter -alia consider following decisions:

1. The Audited Standalone and Consolidated Financial results for the Quarter and Year ended 31<sup>st</sup> March, 2019 along with the Statement of Assets and Liabilities, and Segment wise Revenue result.
2. Auditors' Report on the financial result for the quarter and year ended 31<sup>st</sup> March, 2019 are attached.
3. Declaration regarding Auditor's Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2019,.

The meeting commenced at 6.00 PM. and concluded at 7.45 P.M.

Please acknowledge the receipt.

Yours Faithfully,

**For Terai Tea Co. Ltd.**

(Roshan Dave)

Company Secretary

ACS 27185

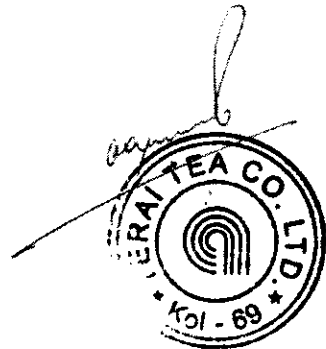
**Tera Tea Company Limited**

Corporate Identity Number: L51226WB1973PLC029009  
Registered office : 10, Government Place (East), Kolkata-700069,  
Tel: +91 33-46039789, E-mail id [teratea@gmail.com](mailto:teratea@gmail.com), Website: [www.teragroup.com](http://www.teragroup.com)

(Rs. in Lakhs)

Part I Statement of Standalone Financial Results for the quarter and year ended 31 March 2019		Three months ended			Year ended	
		31.03.2019 (Audited) <sup>2</sup>	31.12.2018 (Unaudited)	31.03.2018 (Audited) <sup>2</sup>	31.03.2019 (Audited)	31.03.2018 (Audited)
SI No.	Particulars					
I	<b>Income</b>					
	Revenue from operations	8,340.68	2,843.83	5,537.28	14,075.13	12,912.10
II	Other income	19.97	5.45	38.41	94.35	128.41
III	<b>Total income (I + II)</b>	<b>8,360.65</b>	<b>2,849.28</b>	<b>5,575.69</b>	<b>14,169.48</b>	<b>13,040.51</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	130.71	1,555.97	210.02	3,706.99	2,610.46
	Purchases of stock-in-trade	6,212.14	812.01	4,084.38	7,024.15	6,971.04
	Changes in inventories of finished goods and stock-in-trade	1,599.60	(703.65)	800.89	76.41	233.23
	Excise duty	-	-	-	-	4.97
	Employee benefits expense	153.53	177.14	208.77	602.97	600.69
	Finance costs	91.69	107.37	70.57	376.44	376.73
	Depreciation expense	54.76	32.00	22.06	164.76	160.01
	Other expenses	433.71	711.27	404.28	2,092.98	1,962.04
	<b>Total Expenses</b>	<b>8,676.14</b>	<b>2,692.11</b>	<b>5,800.97</b>	<b>14,044.70</b>	<b>12,919.17</b>
V	<b>Profit before tax (III - IV)</b>	<b>(315.49)</b>	<b>157.17</b>	<b>(225.28)</b>	<b>124.78</b>	<b>121.34</b>
VI	<b>Tax expense:</b>					
	Current tax				9.44	28.24
	Deferred tax				(15.96)	10.16
	Tax adjustment relating to earlier periods				-	(5.72)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6.52)</b>	<b>32.68</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>(315.49)</b>	<b>157.17</b>	<b>(225.28)</b>	<b>131.30</b>	<b>88.66</b>
VIII	<b>Other comprehensive income (net of tax)</b>					
	(i) Items that will not be reclassified subsequently to profit or loss					
	-Remeasurements of the net defined benefit plans	7.96	(2.56)	2.11	0.27	-10.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	3.17	-	3.17
	<b>Other comprehensive income (net of tax)</b>	<b>7.96</b>	<b>(2.56)</b>	<b>5.28</b>	<b>0.27</b>	<b>(7.08)</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>(307.53)</b>	<b>154.61</b>	<b>(220.00)</b>	<b>131.57</b>	<b>81.58</b>
X	<b>Paid-up equity share capital (face value Rs.10 each.)</b>	<b>690.29</b>	<b>690.29</b>	<b>690.29</b>	<b>690.29</b>	<b>690.29</b>
XI	<b>Other equity</b>				<b>5,783.67</b>	<b>5,652.10</b>
XII	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>					
	-Basic	(3.98)	1.79	(3.75)	1.90	1.29
	-Diluted	(3.98)	1.79	(3.75)	1.90	1.29

See accompanying notes to the financial results

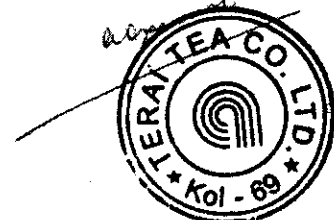


**Statement of Standalone Assets and Liabilities**

(Rs. in Lakhs)

S.No.	Particulars	As at	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
1	(a) Property, Plant and Equipment	5,216.47	5,355.29
	(b) Capital work-in progress	159.47	6.41
	(c) Financial assets		
	(i) Investments	717.06	773.60
	(ii) Loans receivable	10.51	10.51
	(iii) Other financial assets	125.64	125.26
	(d) Other non-current assets	327.38	328.92
	<b>Total non-current assets</b>	<b>6,556.53</b>	<b>6,599.99</b>
<b>2 Current assets</b>			
	(a) Inventories	574.95	620.57
	(b) Financial assets		
	(i) Investments	486.01	791.20
	(ii) Trade receivables	2,064.82	1,057.78
	(iii) Cash and cash equivalents	59.74	123.90
	(iv) Loans receivable	-	2.07
	(v) Other financial assets	57.36	795.85
	(c) Other current assets	1,997.70	1,510.95
	<b>Total current assets</b>	<b>5,240.58</b>	<b>4,902.32</b>
	<b>Total assets</b>	<b>11,797.11</b>	<b>11,502.31</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
	(a) Equity share capital	690.29	690.29
	(b) Other equity	5,783.67	5,652.11
	<b>Total equity</b>	<b>6,473.96</b>	<b>6,342.40</b>
<b>2 Liabilities</b>			
<b>(A) Non-current liabilities</b>			
	(a) Financial liabilities		
	(i) Borrowings	2,521.07	1,140.00
	(b) Deferred tax liabilities (Net)	22.16	38.12
	(c) Provisions	83.47	106.88
	(d) Other non-current liabilities	149.03	136.69
	<b>Total Non-current Liabilities</b>	<b>2,775.73</b>	<b>1,421.69</b>
<b>(B) Current liabilities</b>			
	(a) Financial liabilities		
	(i) Borrowings	775.83	2,332.00
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	-	-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,548.43	1,101.26
	(iii) Other financial liabilities	41.31	93.08
	(b) Other current liabilities	162.01	179.05
	(c) Provisions	4.79	17.88
	(d) Current tax liabilities (net)	15.05	14.95
	<b>Total current liabilities</b>	<b>2,547.42</b>	<b>3,738.22</b>
	<b>Total equity and liabilities</b>	<b>11,797.11</b>	<b>11,502.31</b>

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**Standalone Segment-wise Revenue, Results, Assets and Liabilities for the year ended 31 March 2019**

Particulars	(Rs. in Lakhs)	
	Year ended	
	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>1 Segment Revenue</b>		
a) Tea Garden & Manufacturing	6,857.57	5,610.56
b) Trading	7,217.56	7,296.97
<b>Total</b>	<b>14,075.13</b>	<b>12,907.53</b>
Less: Inter Segment Revenue	-	-
<b>Net Sales/Income From Operations</b>	<b>14,075.13</b>	<b>12,907.53</b>
<b>2 Segment Result</b>		
a) Tea Garden & Manufacturing	69.99	111.00
b) Trading	336.88	325.53
<b>Total</b>	<b>406.87</b>	<b>436.53</b>
Less: Interest (net of Interest Income)	376.44	376.73
Less: Unallocable income	57.78	61.54
<b>Total Profit / (Loss) before tax</b>	<b>124.78</b>	<b>121.34</b>
<b>3 Capital Employed</b>		
(Segment Assets- Segment Liabilities)	<b>6,473.95</b>	<b>6,346.65</b>

Place : Kolkata  
Date: 29 May 2019

for Terai Tea Company Limited

Ajit Kumar Agarwal  
(Managing Director)

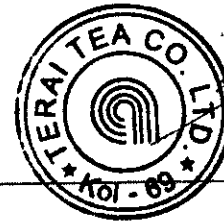


**Notes:**

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 29 May 2019.
- 2 The figures for the quarter ended 31 March 2019 and 31 March 2018 are the balancing figures between the audited figures in respect of full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 3 Previous period's figures have been rearranged / regrouped, to the extent necessary, to conform to current period's classifications.
- 4 Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
- 5 Results of the Company are also available on Company's website [www.teraignroup.com](http://www.teraignroup.com)

for Terai Tea Company Limited

Place : Kolkata  
Date: 29 May 2019



*Agarwala*  
Ajit Kumar Agarwala  
(Managing Director)  
DIN: 00265775

**Terai Tea Company Limited**  
Corporate Identity Number: L51226WB1973PLC029009  
Registered office : 10, Government Place (East), Kolkata-700069.  
Tel: +91 33-46039789, E-mail id: [teraitca@gmail.com](mailto:teraitca@gmail.com), Website: [www.teraignroup.com](http://www.teraignroup.com)

Part I		(Rs. in Lakhs)	
Statement of Consolidated Financial Results for the year ended 31 March 2019			
Sl No.	Particulars	Year ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)
I	<b>Income</b>		
	Revenue from operations	14,075.13	12,912.10
II	Other income	94.35	128.41
III	<b>Total income (I + II)</b>	<b>14,169.48</b>	<b>13,040.51</b>
IV	<b>Expenses</b>		
	Cost of materials consumed	3,706.99	2,610.46
	Purchases of stock-in-trade	7,024.15	6,971.04
	Changes in inventories of finished goods and stock-in-trade	76.41	233.23
	Excise duty	-	4.97
	Employee benefits expense	602.97	600.69
	Finance costs	376.44	376.73
	Depreciation expense	164.76	160.01
	Other expenses	2,092.98	1,962.04
	<b>Total Expenses</b>	<b>14,044.70</b>	<b>12,919.17</b>
V	<b>Profit before tax (III-IV)</b>	<b>124.78</b>	<b>121.34</b>
VI	<b>Tax expense:</b>		
	Current tax	9.44	28.24
	Deferred tax	(15.96)	10.16
	Tax adjustment relating to earlier periods	-	(5.72)
	<b>Total tax expense</b>	<b>(6.52)</b>	<b>32.68</b>
VII	<b>Profit / (Loss) for the year (V-VI)</b>	<b>131.30</b>	<b>88.66</b>
VIII	<b>Share of (loss) / profit in associates</b>	<b>193.35</b>	<b>(96.50)</b>
IX	<b>Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates</b>	<b>324.64</b>	<b>(7.84)</b>
X	<b>Other comprehensive income (net of tax)</b>		
	(i) Items that will not be reclassified subsequently to profit or loss		
	-Remeasurements of the net defined benefit plans	0.27	(10.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3.17
	<b>Other comprehensive income (net of tax)</b>	<b>0.27</b>	<b>(7.08)</b>
XI	<b>Total comprehensive income (VII+VIII)</b>	<b>324.91</b>	<b>(14.92)</b>
XII	<b>Profit attributable to:</b>		
	Owners of the Company	324.64	(7.84)
	Non controlling interest	-	-
	<b>Profit for the period</b>	<b>324.64</b>	<b>(7.84)</b>
XIII	<b>Other comprehensive income attributable to:</b>		
	Owners of the Company	0.27	(7.08)
	Non controlling interest	-	-
	<b>Other comprehensive income for the period</b>	<b>0.27</b>	<b>(7.08)</b>
XIV	<b>Total comprehensive income attributable to:</b>		
	Owners of the Company	324.91	(14.92)
	Non controlling interest	-	-
	<b>Total comprehensive income for the period</b>	<b>324.91</b>	<b>(14.92)</b>
XV	<b>Paid-up equity share capital (face value Rs.10 each.)</b>	<b>690.29</b>	<b>690.29</b>
XVI	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>		
	-Basic	4.70	(0.11)
	-Diluted	4.70	(0.11)

See accompanying notes to the financial results



**Statement of Consolidated Assets and Liabilities**

(Rs. in Lakhs)

S.No.	Particulars	As at	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
1	(a) Property, Plant and Equipment	5,216.47	5,355.29
	(b) Capital work-in progress	159.47	6.41
	(c) Financial assets		
	(i) Investments	6,521.78	6,384.98
	(ii) Loans receivable	10.51	10.51
	(iii) Other financial assets	125.64	125.26
	(d) Other non-current assets	327.38	328.92
	<b>Total non-current assets</b>	<b>12,361.25</b>	<b>12,211.37</b>
2	<b>Current assets</b>		
	(a) Inventories	574.95	620.57
	(b) Financial assets		
	(i) Investments	486.01	791.20
	(ii) Trade receivables	2,064.82	1,057.78
	(iii) Cash and cash equivalents	59.74	123.90
	(iv) Loans receivable	-	2.07
	(v) Other financial assets	57.36	795.85
	(c) Other current assets	1,997.70	1,510.95
	<b>Total current assets</b>	<b>5,240.58</b>	<b>4,902.32</b>
	<b>Total assets</b>	<b>17,601.83</b>	<b>17,113.69</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>		
	(a) Equity share capital	690.29	690.29
	(b) Other equity	11,588.40	11,263.48
	<b>Total equity</b>	<b>12,278.69</b>	<b>11,953.77</b>
2	<b>Liabilities</b>		
(A)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,521.07	1,140.00
	(b) Deferred tax liabilities (Net)	22.16	38.12
	(c) Provisions	83.47	106.88
	(d) Other non-current liabilities	149.03	136.69
	<b>Total Non-current Liabilities</b>	<b>2,775.73</b>	<b>1,421.69</b>
(B)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	775.83	2,332.00
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises		
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,548.42	1,101.26
	(iii) Other financial liabilities	41.31	93.08
	(b) Other current liabilities	162.01	179.05
	(c) Provisions	4.79	17.88
	(d) Current tax liabilities (net)	15.05	14.95
	<b>Total current liabilities</b>	<b>2,547.41</b>	<b>3,738.22</b>
	<b>Total equity and liabilities</b>	<b>17,601.83</b>	<b>17,113.69</b>

continued...



**Notes:**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 29 May 2019.
- 2 Previous period's figures have been rearranged / regrouped, to the extent necessary, to conform to current period's classifications.
- 3 Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
- 4 Results of the Company are also available on Company's website [www.teraigroup.com](http://www.teraigroup.com)

Place : Kolkata  
Date: 29 May 2019

for Terai Tea Company Limited



*As per*  
Kumar Agarwala  
(Managing Director)  
DIN: 00265775





# **Saha & Majumder**

Chartered Accountants

**Independent Auditors' Report on Standalone Financial Results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Terai Tea Company Limited**

We have audited the accompanying Statement of standalone financial results of Terai Tea Company Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

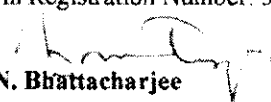
These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. 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 Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for Saha & Majumder  
Chartered Accountants  
Firm Registration Number: 303087E

  
S.N. Bhattacharjee  
Partner  
Membership Number: 010767



Place: Kolkata  
Date: 29 May 2019



# **Saha & Majumder**

Chartered Accountants

**Independent Auditors' Report On Consolidated Annual Financial Results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Terai Tea Company Limited**

We have audited the accompanying statement of consolidated financial results of Terai Tea Company Limited ('the Company'), for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

These consolidated annual financial results have been prepared from the audited annual consolidated financial statements as at and for the year ended 31 March 2019 which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per the Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual consolidated financial results are free of material misstatement(s). 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 Management. We believe that our audit provides a reasonable basis for our audit opinion.

The consolidated financial statements include the Group's share of net profit of Rs.193.35 lakhs for the year ended 31 March 2019, in respect of twelve associates, whose financial statements have not been audited by us. These financial statements of twelve associates and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's report have been furnished to us by the Management. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associate is based solely on the audit report of the other auditors. Our opinion is not qualified in respect of this matter.



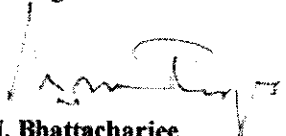
**"NIRMALA BHAWAN", HILL CART ROAD, SILIGURI - 734 001, DIST. DARJEELING**  
Ph. : 0353-2432278 (O), 2526076 (R), Mobile : 94343 08147, 94347 57178, e-mail : gmishra11@yahoo.com

**Terai Tea Company Limited**  
**Independent Auditors' Report (continued)**

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the associates as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the entities mentioned in Annexure 1;
- (ii) have been presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

*for Saha & Majumder*  
*Chartered Accountants*  
Firm Registration Number: 303087E

  
**S.N. Bhattacharjee**  
*Partner*  
Membership Number: 010767



Place: Kolkata  
Date: 29 May 2019

## Annexure 1 to the Audit Report

List of associates included in the consolidated annual financial results:

Entity	Relationship
Abhijit Tea Company Private Limited	Associate
Amit Paridhan Private Limited	Associate
East India Produce Limited	Associate
Jaldacca Tea Plantations Private Limited	Associate
New Darjeeling Union Tea Company Limited	Associate
Sayedabad Tea Company Limited	Associate
Terai Doears Tea Company Private Limited	Associate
Terai Financial Services Private Limited	Associate
Terai Infrastructures Limited	Associate
Terai Ispat & Trading Private Limited	Associate
Terai Overseas Private Limited	Associate
The Kharibari Tea Company Limited	Associate



# TERAI TEA COMPANY LIMITED

REGD. OFFICE : 10 GOVERNMENT PLACE (EAST), 1ST FLOOR, KOLKATA-700 069 INDIA

Telephones : (91) (33) 460-13789, 460-39789, Fax : (91) (33) 2248 9182

E-mail : teratea@gmail.com • Website : www.teragroup.com

CIN : L51226WB1973PLC029009



To,  
The Secretary  
**Bombay Stock Exchange Ltd.**  
Phiroza jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street, Mumbai 400 001

Date: 29<sup>th</sup> May, 2019

The Secretary  
**Calcutta Stock Exchange Association Ltd.**  
7, Lyons Range, Kolkata-700001

The Secretary  
**Ahmedabad Stock Exchange,**  
Kamdheni Complex, opp: Sahjanand College  
Panjaraple Ahmedabad-380015

The Secretary  
**Jaipur Stock Exchange Ltd.**  
Indra Place, J.L.N. Marg.  
Malviya Nagar, Jaipur-302017

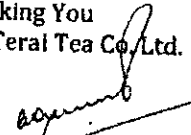
Dear Sir/Madam,

**Sub: - For Declaration pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

## **Declaration**

I, Ajit Kumar Agarwala (DIN: 00265775), Managing Director of the Company of the Terai Tea Company Limited (CIN: L51226WB1973PLC029009) ("The Company") having Registered Office 10, Government Place (East), 1<sup>st</sup> Floor, Kolkata- 700069, hereby declare that, the statutory auditors of the company, **Saha & Majumdar.**, Chartered Accountant, (FRN: 303087E) have issued an auditor report with unmodified opinion. This declaration is issued on compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Kindly take on your records,

Thanking You  
For, Terai Tea Co. Ltd.

  
Ajit Kumar Agarwala  
Managing Director  
(DIN: 00265775)

CORPORATE OFFICE : 'AGARWALA HOUSE', SEVOKE ROAD, SECOND MILESTONE, SILIGURI-734 001, WEST BENGAL, INDIA  
TEL. : (91) (353) 2543 866/857/858, FAX : (91) (353) 2542656, E-mail : slg\_teraitea@sanchamet.in

A TERAJ TEA GROUP ENTERPRISE