



TERAI TEA COMPANY LIMITED

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

Telephones : +91 (033) 460-13789 / 39789 / 19789, 406-45789

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

CIN : L51226WB1973PLC029009



To
The Secretary
Bombay Stock Exchange Ltd.
Phiroza jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai 400001
Scrip Code: 530533

Date: 14th February, 2024

The Secretary
Calcutta Stock Exchange Association Ltd.
7, Lyons Range, Kolkata-700001
Scrip Code: 30105

Dear Sir(s),

Sub : Outcome of Board Meeting for Approval of Un-Audited (Standalone & Consolidated) along with Segment wise Revenue Result for the Quarter and Nine Months ended 31st December, 2023.

The Board of Directors of the Company at their meeting held today i.e.14th February,2024, on the basis of recommendation of the Audit Committee has, inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months period ended December 31, 2023.

In this regard, we enclose herewith the Un-Audited Standalone and Consolidated Financial Statements of the Company for the quarter and nine months ended 31st December, 2023 issued with an unmodified opinion on the Financial Statements by M/s. Saha & Majumder Chartered Accountants, Siliguri (FRN : 303087E) , Statutory Auditors of the Company.

The meeting commenced at 5:00 PM. and concluded at 7:00 PM.

Kindly Acknowledge the Receipt.

Yours Faithfully,

For **TERAI TEA CO. LTD.**
For Terai Tea Company Ltd.

Company Secretary

RAJESH SINGHANIA

COMPANY SECRETARY & COMPLIANCE OFFICER

FCS:7746



Saha & Majumder

Chartered Accountants

C-12, Shelcon Plaza, Sevoke
Road
Siliguri - 734001
Phone: -94343 08147
Email: gmishra11@yahoo.com

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

To the Board of Directors of Terai Tea Company Limited

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Terai Tea Company Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

Saha & Majumder

Independent Auditors' Review Report on Standalone Unaudited Quarterly Financial Results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued...)

Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Saha & Majumder

Chartered Accountants

Firm Registration Number: 303087

GHANSHYAM
MISHRA

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Ghanshyam Mishra

Partner

Membership Number:063712

UDIN: 24063712BKCNSZ4807

Place: Siliguri

Date: 14 February 2024

Terai Tea Company Limited
 Corporate Identity Number: L51226WB1973PLC029009
 Registered office - 10, Government Place (East), Kolkata-700069,
 Tel: +91 33-46039789, E-mail id: teritea@gmail.com, Website: www.terai.com

Part I		(Rs. in Lakhs)					
Statement of unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2023							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	4,066.45	897.74	5,499.78	6,260.98	8,925.37	9,315.60
II	Other income	292.81	56.79	51.48	566.79	79.19	472.88
III	Total income (I + II)	4,359.26	954.53	5,551.26	6,827.77	9,004.56	9,788.48
IV	Expenses						
	Cost of materials consumed	338.24	498.23	519.08	925.35	1,168.61	1,160.58
	Purchases of stock-in-trade	4,211.58	0.00	3,413.01	5,042.42	6,240.14	6,265.57
	Changes in inventories of finished goods and stock-in-trade	(950.99)	(196.38)	892.37	(1,187.94)	(367.59)	-116.91
	Employee benefits expense	191.96	192.87	199.39	530.54	532.32	675.98
	Finance costs	59.24	68.53	66.24	189.48	178.30	248.19
	Depreciation expense	39.98	39.20	43.17	116.51	122.35	165.92
	Other expenses	247.28	344.76	244.05	844.52	858.63	1,279.72
	Total expenses	4,137.29	947.21	5,377.31	6,460.89	8,732.76	9,679.96
V	Profit before tax (III - IV)	221.96	7.32	173.95	366.88	271.80	109.42
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	0.93
	Minimum Alternative Tax	-	-	-	-	-	39.85
	Deferred tax	-	-	-	-	-	-63.20
	Total tax expense	-	-	-	-	-	(22.42)
VII	Profit / (Loss) for the period (V-VI)	221.96	7.32	173.95	366.88	271.80	131.84
VIII	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified subsequently to profit or loss						
	-Remeasurements of the net defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	-	-	-	-	-	-
IX	Total comprehensive income (VII+VIII)	221.96	7.32	173.95	366.88	271.80	131.84
X	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29	690.29	690.29
XI	Other equity						7,427.56
XII	Earning per share (face value of Rs. 10 each) (not audited for the quarters)						
	-Basic	3.22	0.11	2.53	5.31	3.95	1.92
	-Diluted	3.22	0.11	2.53	5.31	3.95	1.92

See accompanying notes to the financial results

Terai Tea Company Ltd



[Signature]
Managing Director

Saha & Majumder

Chartered Accountants

C-12, Shelcon Plaza
Sevoke Road, Siliguri
734001
Phone: -94343 08147
Email: gmishra11@yahoo.com

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results and year to date results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Terai Tea Company Limited

We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Terai Tea Company Limited ('the Company') and its associates (refer Annexure 1 for the list of associates included in the Statement) for the quarter ended 31 December 2023 and the consolidated year to date results for the period 01 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

Saha & Majumder

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results and year to date results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (continued...)

Based on our review conducted and procedures performed as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Saha & Majumder

Chartered Accountants

Firm Registration Number: 303087E

GHANSHYA Digitally signed by
GHANSHYAM MISHRA
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Ghanshyam Mishra

Partner

Membership Number: 063712

UDIN: [24063712BKCNTA4057](#)

Place: Siliguri

Date: 14 February 2024

Saha & Majumder

Annexure I to the Limited Review Report

List of entities included in the unaudited consolidated financial results:

Entity	Relationship
Abhijit Tea Company Private Limited	Associate
Amit Paridhan Private Limited	Associate
East Indian Produce Limited	Associate
Jaldacca Tea Plantations Private Limited	Associate
New Darjeeling Union Tea Company Limited	Associate
Sayedabad Tea Company Limited	Associate
Terai Dooars Tea Company Private Limited	Associate
Terai Financials Private Limited	Associate
Terai Infrastructures Private Limited	Associate
Terai Ispat and Trading Private Limited	Associate
Terai Overseas Private Limited	Associate
The Kharibari Tea Company Limited	Associate

(Rs. in Lakhs)

Part I							
Statement of unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2023							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	4,066.45	897.74	5,499.78	6,260.98	8,925.37	9,315.60
II	Other income	292.81	56.79	51.48	566.79	79.19	472.88
III	Total income (I + II)	4,359.26	954.53	5,551.27	6,827.77	9,004.57	9,788.48
IV	Expenses						
	Cost of materials consumed	338.24	498.23	519.08	925.35	1,168.61	1,160.58
	Purchases of stock-in-trade	4,211.58	-	3,413.01	5,042.42	6,240.14	6,265.57
	Changes in inventories of finished goods and stock-in-trade	(950.99)	(196.38)	892.37	(1,187.94)	(367.59)	(116.91)
	Employee benefits expense	191.96	192.87	199.39	530.54	532.32	675.98
	Finance costs	59.24	68.53	66.24	189.48	178.30	248.19
	Depreciation expense	39.98	39.20	43.17	116.51	122.35	165.92
	Other expenses	247.28	344.76	244.05	844.52	858.63	1,279.72
	Total Expenses	4,137.29	947.21	5,377.31	6,460.89	8,732.77	9,679.06
V	Profit before tax (III-IV)	221.96	7.32	173.95	366.88	271.80	109.42
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	0.93
	Minimum Alternative Tax	-	-	-	-	-	39.85
	Deferred tax	-	-	-	-	-	(63.20)
	Total tax expense	-	-	-	-	-	(22.42)
VII	Profit / (Loss) for the year (V-VI)	221.96	7.32	173.95	366.88	271.80	131.84
VIII	Share of (loss) / profit in associates	33.41	31.35	29.41	97.01	98.89	47.19
IX	Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates	255.37	38.67	203.36	463.89	370.69	179.03
X	Other comprehensive income (net of tax)						
	(i) Items that will not be reclassified subsequently to profit or loss						
	-Remeasurements of the net defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	-	-	-	-	-	-
XI	Total comprehensive income (VII+VIII)	255.37	38.67	203.36	463.89	370.69	179.03
XII	Profit attributable to:						
	Owners of the Company	255.37	38.67	203.36	463.89	370.69	179.03
	Non controlling interest	-	-	-	-	-	-
	Profit for the period	255.37	38.67	203.36	463.89	370.69	179.03
XIII	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	-
	Non controlling interest	-	-	-	-	-	-
	Other comprehensive income for the period	-	-	-	-	-	-
XIV	Total comprehensive income attributable to:						
	Owners of the Company	255.37	38.67	203.36	463.89	370.69	179.03
	Non controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period	255.37	38.67	203.36	463.89	370.69	179.03
XV	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29	690.29	690.29
XVI	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)						
	-Basic	3.70	0.56	2.95	6.72	5.37	2.59
	-Diluted	3.70	0.56	2.95	6.72	5.37	2.59

See accompanying notes to the financial results



Teral Tea Company Ltd

Managing Director

Notes:

- 1 The unaudited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (The Act) read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The unaudited consolidated financial results of the Company for the quarter and nine month ended 31 December 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 February 2024.
- 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

for Terai Tea Company Limited

Terai Tea Company Ltd



Place : Kolkata

Date: 14 February 2024

Ajit Kumar Choudhary
Ajit Kumar Choudhary
(Managing Director)
DIN: 00265775

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Half year ended 31st December, 2023

Particulars	Three months ended			Nine Months Ended		Year ended
	31.12.2023	30.12.2022	30.09.2023	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Tea Garden & Manufacturing	867.64	1,086.23	897.74	2224.31	2,575.52	2,965.84
b) Trading	3,198.81	4,413.55	-	4,036.67	6,349.85	6,349.76
Total	4,066.45	5,499.78	897.74	6,260.98	8,925.37	9,315.60
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operation	4,066.45	5,499.78	897.74	6,260.98	8,925.37	9,315.60
Segment Result						
a) Tea Garden & Manufacturing	(17.06)	10.00	58.49	19.86	158.64	226.20
b) Trading	24.02	48.11	-	31.04	95.44	84.19
Total	6.96	58.11	58.49	50.90	254.08	310.39
Less: Interest	59.24	66.24	68.53	189.49	178.30	248.19
Add: Unallocable income	274.24	182.08	17.36	305.5	196.01	47.22
Total Profit before tax	221.96	173.95	7.32	366.91	271.79	109.42
Capital Employed						
(Segment Assets- Segment Liability)	-	-	-	-	-	8,115.49

Place: Kolkata
Date: 14 February 2024



For Terai Tea Company Limited
Terai Tea Company Ltd.

Ajit Kumar Agarwala
(Managing Director)
Managing Director