



# 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.terraigroup.com  
CIN : L51226WB1973PLC029009



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

Date: 14<sup>th</sup> November, 2022

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 Unaudited (standalone & Consolidated) along with Segment wise Revenue Result for the 2<sup>nd</sup> Quarter, 2022 after "Limited Review" by the Auditors of the Company.**

We are pleased to enclose herewith the "Unaudited Financial Results" (Standalone & Consolidated) along with segment wise Revenue result of the company for the 2<sup>nd</sup> Quarter ended 30<sup>th</sup> September, 2022 along with corresponding figures for the previous quarter and previous year ended 30<sup>th</sup> September, 2021, as per regulation 33 of Listing Regulations. The same has been approved by the Board of Directors in their Board Meeting held today. Please note that the accounts have been reviewed by the Auditors of the Company and copy of their review report has been attached herewith.

The meeting commenced at 5:00PM. and concluded at 10:30PM.

Kindly Acknowledge the receipt.

Yours Faithfully,  
For **TERAI TEA CO. LTD.**

**MR. RAJESH SINGHANIA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
FCS : F7746

Part I							(Rs. in Lakhs)
Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2022							
Sl No.	Particulars.	Three months ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	<b>Income</b>						
	Revenue from operations	2,138.65	1,286.94	1,056.57	3,425.59	1,613.21	7,218.38
II	Other income	188.64	(160.93)	1,094.43	27.70	1,155.70	1,532.09
III	<b>Total income (I + II)</b>	<b>2,327.29</b>	<b>1,126.01</b>	<b>2,151.00</b>	<b>3,453.29</b>	<b>2,768.91</b>	<b>8,850.47</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	521.99	127.54	558.46	649.53	992.85	1,583.81
	Purchases of stock-in-trade	1,885.19	941.94	-	2,827.13	-	4,161.52
	Changes in inventories of finished goods and stock-in-trade	(965.65)	(294.31)	8.63	(1,259.96)	(262.71)	147.29
	Employee benefits expense	183.60	149.33	119.82	332.92	187.07	631.83
	Finance costs	63.11	48.95	23.11	112.06	48.80	149.47
	Depreciation expense	40.16	39.02	47.24	79.18	95.60	158.24
	Other expenses	387.66	226.92	349.67	614.58	564.08	1,076.74
	<b>Total expenses</b>	<b>2,116.06</b>	<b>1,239.39</b>	<b>1,106.93</b>	<b>3,355.45</b>	<b>1,625.68</b>	<b>7,908.90</b>
V	<b>Profit before tax (III - IV)</b>	<b>211.22</b>	<b>(113.38)</b>	<b>1,044.07</b>	<b>97.85</b>	<b>1,143.23</b>	<b>941.57</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	12.12
	Deferred tax	-	-	-	-	-	(10.29)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.83</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>211.22</b>	<b>(113.38)</b>	<b>1,044.07</b>	<b>97.85</b>	<b>1,143.23</b>	<b>939.74</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	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>211.22</b>	<b>(113.38)</b>	<b>1,044.07</b>	<b>97.85</b>	<b>1,143.23</b>	<b>939.74</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>	<b>690.29</b>
XI	<b>Other equity</b>						<b>7,295.72</b>
XII	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>						
	-Basic	3.07	(1.65)	15.18	1.42	16.62	13.66
	-Diluted	3.07	(1.65)	15.18	1.42	16.62	13.66

See accompanying notes to the financial results

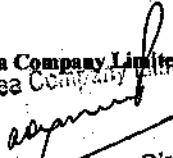
*As per*  
 For Teral Tea Company Limited  
 Managing Director

**Notes:**

- 1 The unaudited standalone 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 standalone financial results of the Company for the quarter and six month ended 30 September 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2022.
- 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.teragroup.com](http://www.teragroup.com)

Place : Kolkata

Date: 14 November 2022

for Tera Tea Company Limited  
For Tera Tea Company Limited  
  
Managing Director  
Ajit Kumar Agarwala  
(Managing Director)  
DIN: 00265775

Standalone balance sheet		(Rs. in Lakhs)	
S.No.	Particulars	As at	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
1	(a) Property, Plant and Equipment	5,002.92	5,069.98
	(b) Capital work-in progress	14.35	14.35
	(c) Financial assets		
	(i) Investments	1,708.60	1,708.60
	(ii) Other financial assets	27.24	26.25
	(d) Other non-current assets	321.14	321.14
	(e) Income-tax assets	37.25	37.25
	<b>Total non-current assets</b>	<b>7,111.50</b>	<b>7,177.56</b>
2	<b>Current assets</b>		
	(a) Inventories	1,415.33	155.37
	(b) Financial assets		
	(i) Investments	3,068.61	3,167.56
	(ii) Trade receivables	653.07	1,541.11
	(iii) Cash and cash equivalents	88.52	63.68
	(iv) Other financial assets	19.00	19.00
	(c) Other current assets	360.97	562.43
	<b>Total current assets</b>	<b>5,605.49</b>	<b>5,509.15</b>
	<b>Total assets</b>	<b>12,717.00</b>	<b>12,686.72</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	7,393.57	7,295.72
	<b>Total equity</b>	<b>8,081.50</b>	<b>7,983.65</b>
2	<b>Liabilities</b>		
(A)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	733.23	1,531.75
	(ii) Other borrowings	40.31	40.31
	(b) Deferred tax liabilities (Net)	119.11	119.11
	(c) Provisions	65.96	65.96
	(d) Other non-current liabilities		
	<b>Total Non-current Liabilities</b>	<b>958.60</b>	<b>1,757.13</b>
(B)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,394.02	1,612.92
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	1,103.30	1,130.05
	-total outstanding dues of creditors other than micro enterprises and small enterprises	103.79	127.18
	(b) Other current liabilities	75.78	75.78
	(c) Provisions		
	<b>Total current liabilities</b>	<b>3,676.89</b>	<b>2,945.93</b>
	<b>Total equity and liabilities</b>	<b>12,717.00</b>	<b>12,686.72</b>

continued...

*As per*

(Rs. in Lakhs)							
Part I							
Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2022							
Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	Income						
	Revenue from operations	2,138.65	1,286.94	1,056.57	3,425.59	1,613.21	7,318.38
II	Other income	188.64	(160.93)	1,094.43	27.70	1,155.70	1,532.09
III	<b>Total income (I + II)</b>	<b>2,327.29</b>	<b>1,126.01</b>	<b>2,151.00</b>	<b>3,453.29</b>	<b>2,768.92</b>	<b>8,850.47</b>
IV	Expenses						
	Cost of materials consumed	521.99	127.54	558.46	649.53	992.85	1,583.81
	Purchases of stock-in-trade	1,885.19	941.94	-	2,827.13	-	4,161.52
	Changes in inventories of finished goods and stock-in-trade	(965.65)	(294.31)	8.63	(1,259.96)	(262.71)	147.29
	Employee benefits expense	183.60	149.33	119.82	332.92	187.07	631.83
	Finance costs	63.11	48.95	23.11	112.66	48.80	149.47
	Depreciation expense	40.16	39.02	47.24	79.18	95.60	158.24
	Other expenses	387.66	226.92	349.67	614.58	564.08	1,076.74
	<b>Total Expenses</b>	<b>2,116.06</b>	<b>1,239.39</b>	<b>1,106.93</b>	<b>3,355.45</b>	<b>1,625.69</b>	<b>7,906.90</b>
V	<b>Profit before tax (III-IV)</b>	<b>211.23</b>	<b>(113.38)</b>	<b>1,044.07</b>	<b>97.85</b>	<b>1,143.23</b>	<b>943.57</b>
VI	Tax expense:						
	Current tax	-	-	-	-	-	12.12
	Tax for earlier years	-	-	-	-	-	(10.29)
	Deferred tax	-	-	-	-	-	1.83
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.83</b>
VII	<b>Profit / (Loss) for the year (V-VI)</b>	<b>211.23</b>	<b>(113.38)</b>	<b>1,044.07</b>	<b>97.85</b>	<b>1,143.23</b>	<b>939.74</b>
VIII	Share of (loss) / profit in associates	37.23	32.25	(23.20)	69.48	31.85	148.35
IX	<b>Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in</b>	<b>248.46</b>	<b>(81.13)</b>	<b>1,020.87</b>	<b>167.33</b>	<b>1,175.08</b>	<b>1,088.09</b>
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	<b>Total comprehensive income (VII+VIII)</b>	<b>248.46</b>	<b>(81.13)</b>	<b>1,020.87</b>	<b>167.33</b>	<b>1,175.08</b>	<b>1,088.09</b>
XII	Profit attributable to:						
	Owners of the Company	248.46	(81.13)	1,020.87	167.33	1,175.08	1,088.09
	Non controlling interest	-	-	-	-	-	-
	<b>Profit for the period</b>	<b>248.46</b>	<b>(81.13)</b>	<b>1,020.87</b>	<b>167.33</b>	<b>1,175.08</b>	<b>1,088.09</b>
XIII	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	-
	Non controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	248.46	(81.13)	1,020.87	167.33	1,175.08	1,088.09
	Non controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>	<b>248.46</b>	<b>(81.13)</b>	<b>1,020.87</b>	<b>167.33</b>	<b>1,175.08</b>	<b>1,088.09</b>
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 annualized for the quarters)						
	-Basic	3.60	-1.18	14.79	2.42	17.02	15.76
	-Diluted	3.60	-1.18	14.79	2.42	17.02	15.76

See accompanying notes to the financial results

For Terai Tea Company Limited

*Aspirant*  
 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 six month ended 30 September 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2022.
- 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.teragroup.com](http://www.teragroup.com)

Place : Kolkata

Date: 14 November 2022

for Terai Tea Company Limited

For Terai Tea Company Limited

*Ajit Kumar*  
Ajit Kumar Managing Director

(Managing Director)

DIN: 00265775

Consolidated balance sheet			
			(Rs. in Lakhs)
S.No.	Particulars	As at	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
1	(a) Property, Plant and Equipment	5,002.92	5,069.98
	(b) Capital work-in progress	14.35	14.35
	(c) Financial assets		
	(i) Investments	8,219.98	8,150.50
	(ii) Other financial assets	27.24	26.25
	(d) Other non-current assets	321.14	321.14
	(e) Income-tax assets	37.25	37.25
	<b>Total non-current assets</b>	<b>13,622.89</b>	<b>13,619.47</b>
2	<b>Current assets</b>		
	(a) Inventories	1,415.33	153.37
	(b) Financial assets		
	(i) Investments	3,068.61	3,167.56
	(ii) Trade receivables	653.07	1,541.11
	(iii) Cash and cash equivalents	88.52	63.68
	(iv) Other financial assets	19.00	19.00
	(c) Other current assets	360.97	562.43
	<b>Total current assets</b>	<b>5,605.49</b>	<b>5,509.16</b>
	<b>Total assets</b>	<b>19,228.38</b>	<b>19,128.62</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	13,904.94	13,737.61
	<b>Total equity</b>	<b>14,592.87</b>	<b>14,425.54</b>
2	<b>Liabilities</b>		
(A)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	733.23	1,531.75
	(b) Deferred tax liabilities (Net)	40.31	40.31
	(c) Provisions	119.11	119.11
	(d) Other non-current liabilities	65.96	65.96
	<b>Total Non-current Liabilities</b>	<b>958.60</b>	<b>1,757.13</b>
(B)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,394.02	1,612.92
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises		
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,103.30	1,130.05
	(b) Other current liabilities	103.79	127.18
	(c) Provisions	75.78	75.78
	<b>Total current liabilities</b>	<b>3,676.89</b>	<b>2,945.94</b>
	<b>Total equity and liabilities</b>	<b>19,228.38</b>	<b>19,128.62</b>

For Tsril Tea Company Limited

*Signature*  
Managing Director

**Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Half year ended 30th September, 2022**

Particulars	Three months ended			Six Months Ended		Year ended
	30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>						
a) Tea Garden & Manufacturing	1,193.09	1,056.57	296.20	1489.29	1,613.21	3,109.80
b) Trading	945.56	-	990.74	1,936.30	-	4,208.58
<b>Total</b>	<b>2,138.65</b>	<b>1,056.57</b>	<b>1,286.94</b>	<b>3,425.59</b>	<b>1,613.21</b>	<b>7,318.38</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>2,138.65</b>	<b>1,056.57</b>	<b>1,286.94</b>	<b>3,425.59</b>	<b>1,613.21</b>	<b>7,318.38</b>
<b>Segment Result</b>						
a) Tea Garden & Manufacturing	90.03	1,139.28	58.61	148.64	1,244.53	872.29
b) Trading	-1.47	-	48.80	47.33	-	47.06
<b>Total</b>	<b>88.56</b>	<b>1,139.28</b>	<b>107.41</b>	<b>195.97</b>	<b>1,244.53</b>	<b>919.35</b>
Less: Interest	63.11	119.82	48.93	112.06	187.07	149.47
Add: Unallocable income	185.77	24.61	-171.84	13.93	85.77	171.69
<b>Total Profit before tax</b>	<b>211.22</b>	<b>1,044.07</b>	<b>-113.38</b>	<b>97.84</b>	<b>1,143.23</b>	<b>941.57</b>
<b>Capital Employed</b>						<b>7,989.58</b>
(Segment Assets- Segment Liabilities)	-	-	-	-	-	-

Place : Kolkata  
Date: 14 November 2022

For Terai Tea Company Limited  
For Terai Tea Company Limited

Ajit Kumar Agarwala  
(Managing Director)  
Managing Director



Statement of cash flow - For the six months ended

Particulars	Rs. in lakhs	
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	97.85	941.57
<b>Adjustments for:</b>		
Depreciation	79.18	158.24
Dividend income	-	-0.15
Provision for doubtful debts	-	4.27
Net loss / (gain) on financial asset measured at fair value	-14.44	-130.07
Interest income	-	-0.90
Interest expense	112.06	149.47
Provision no longer required written back	-	-5.46
	274.64	1,116.97
<b>Changes in:</b>		
Trade receivables	888.05	-1,313.77
Inventories	-1,259.96	106.93
Loans, other financial assets and other assets	200.48	1,811.83
Liabilities and provisions	-50.15	711.33
<b>Cash generated from operations</b>	<b>53.06</b>	<b>2,433.29</b>
Income tax paid, net of refund	-0.00	-46.21
<b>Net cash from operating activities</b>	<b>53.06</b>	<b>2,387.08</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	-12.12	-82.78
Purchase / (sale) of investments, net	98.96	-3,031.87
Profit on sale of investments	14.44	130.07
Dividend received	-	0.15
Interest received	-	0.90
<b>Net cash provided used in investing activities</b>	<b>101.27</b>	<b>-2,983.53</b>
<b>Cash flow from financing activities</b>		
Proceeds / (Repayment) of borrowings	-17.42	767.12
Interest paid	-112.06	-149.47
<b>Net cash used in financing activities</b>	<b>-129.48</b>	<b>617.65</b>
<b>Net change in cash and cash equivalents</b>	<b>24.85</b>	<b>21.19</b>
Cash and cash equivalents at the beginning of the year	63.68	42.49
<b>Cash and cash equivalents at the end of the year</b>	<b>88.52</b>	<b>63.68</b>

For Teral Tea Company Limited

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 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 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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** Digitally signed by  
Ghanshyam Mishra  
**Mishra** Date: 2022.11.14  
22:08:37 +05'30'

**Ghanshyam Mishra**  
*Partner*  
Membership Number: 063712

UDIN: 22063712BDCUYN8321

Place: Siliguri  
Date: 14 November 2022

# 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 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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

**Ghanshyam  
Mishra**

Digitally signed by  
Ghanshyam Mishra  
Date: 2022.11.14 22:16:05  
+05'30'

**Ghanshyam Mishra**

*Partner*

Membership Number: 063712

**UDIN: 22063712BDCVCJ1054**

Place: Siliguri

Date: 14 November 2022

## **Saha & Majumder**

### **Annexure I to the Limited Review Report**

List of entities included in the unaudited consolidated financial results:

<b>Entity</b>	<b>Relationship</b>
Abhijit Tea Company Private Limited	Associate
AmitParidhan 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
TeraiDooars Tea Company Private Limited	Associate
Terai Financials Private Limited	Associate
Terai Infrastructures Private Limited	Associate
Terailspat and Trading Private Limited	Associate
Terai Overseas Private Limited	Associate
The Kharibari Tea Company Limited	Associate