



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

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

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

Dear Sir(s),

**Sub : Outcome of Board Meeting for Approval of Unaudited (standalone & Consolidated) along with Segment wise Revenue Result for the Quarter and Nine months ended, 31<sup>st</sup> December, 2021 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 Quarter and nine months ended 31<sup>st</sup> December, 2021 along with corresponding figures for the previous quarter and previous year ended 30<sup>th</sup> December, 2020, 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 6.15 PM. And concluded at 6.45 PM.

Please acknowledge the receipt.

Yours Faithfully,  
For Terai Tea Co. Ltd.

Certified true copy  
For Terai Tea Company Ltd

Company Secretary  
(Rajesh Singhania)  
Company Secretary & Compliance Officer  
FCS : F7746

# Saha & Majumder

*Chartered Accountants*

NirmalaBhawan,Hill  
cartRoad,Siliguri-  
734001,Dist:Darjeeling

Phone: -0353 - 2432278

Email: gmishra11@yahoo.com

**Independent Auditors' 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 and nine months ended 31 December 2021 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' 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

Ghanshya  
m Mishra

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Date: 2014.02.12 12:31:15

**Ghanshyam Mishra**

*Partner*

Membership Number: 063712

UDIN: 22063712ACDRPE5707

Place: Siliguri

Date: 14 February 2022

**Terai Tea Company Limited**

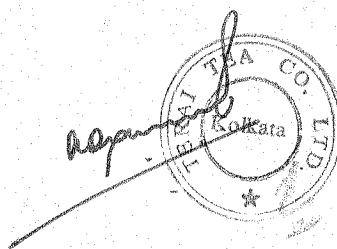
Corporate Identity Number: L51226WB1973PLC029009

Registered office : 10, Government Place (East), Kolkata-700069,

Tel: +91 33-46039789, E-mail id: [teraitea@gmail.com](mailto:teraitea@gmail.com), Website: [www.teraigroup.com](http://www.teraigroup.com)

(Rs. in Lakhs)							
<b>Part I</b>							
<b>Statement of unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021</b>							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	30.09.2021 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
I	<b>Income</b>						
	Revenue from operations	2,661.49	1,533.44	1,056.57	4,274.70	6,147.37	7,144.91
II	Other income	240.44	180.18	1,094.43	1,396.14	830.86	1,714.47
III	<b>Total income (I + II)</b>	<b>2,901.94</b>	<b>1,713.62</b>	<b>2,151.00</b>	<b>5,670.85</b>	<b>6,978.23</b>	<b>8,859.38</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	555.19	1,120.61	558.46	1,548.04	4,690.38	4,999.88
	Purchases of stock-in-trade	1,479.93	-	-	1,479.93	453.84	453.83
	Changes in inventories of finished goods and stock-in-trade	149.54	713.97	8.63	-113.17	(740.91)	-8.56
	Employee benefits expense	139.95	178.46	119.82	327.02	422.29	624.45
	Finance costs	43.45	92.07	23.11	92.25	281.69	335.25
	Depreciation expense	48.10	30.51	47.24	143.70	94.42	193.18
	Other expenses	370.93	343.42	349.67	935.01	1,113.55	1,729.45
	<b>Total Expenses</b>	<b>2,787.10</b>	<b>2,479.04</b>	<b>1,106.93</b>	<b>4,412.79</b>	<b>6,315.26</b>	<b>8,327.50</b>
V	<b>Profit before tax (III - IV)</b>	<b>114.84</b>	<b>(765.42)</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>531.88</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	51.21
	Tax for earlier years	-	-	-	-	-	7.71
	Deferred tax	-	-	-	-	-	44.47
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103.39</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>114.84</b>	<b>(765.42)</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>428.49</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>114.84</b>	<b>(765.42)</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>428.49</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>6,355.98</b>
XII	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>						
	-Basic	1.67	(1.11)	15.18	18.29	0.96	6.21
	-Diluted	1.67	(1.11)	15.18	18.29	0.96	6.21

See accompanying notes to the financial results



**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 nine months ended 31 December 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 February 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)

*for Terai Tea Company Limited*

Place : Siliguri  
Date: 14 February 2022

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



# Saha & Majumder

Chartered Accountants

NirmalaBhawan,HillcartRoad,Siliguri-  
734001,Dist:Darjeeling

Phone: -0353 - 2432278

Email: gmishra11@yahoo.com

## **Independent Auditors' Report on Consolidated 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 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 and ninemonths ended 31December 2021 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

**Saha & Majumder**

**Independent Auditors' Report on Consolidated 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 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  
m Mishra

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e=Ghanshya.Mishra@teratea.com  
Reason: I am the author of this document  
Date: 2022.02.14 12:59:29

**Ghanshyam Mishra**

*Partner*

Membership Number: 063712

UDIN: 22063712ACDQAE5191

Place: Siliguri

Date: 14 February 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
TeraiIspat and Trading Private Limited	Associate
Terai Overseas Private Limited	Associate
The Kharibari Tea Company Limited	Associate



**Terai Tea Company Limited**

Corporate Identity Number: L51226WB1973PLC029009

Registered office : 10, Government Place (East), Kolkata-700069,

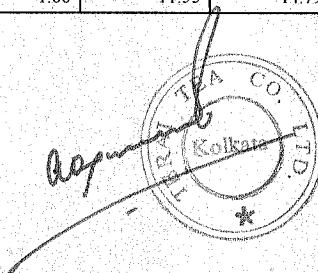
Tel: +91 33-46039789, E-mail id:teraitea@gmail.com, Website: www.teraigroup.com

**Part I** (Rs. in Lakhs)

**Statement of unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2021**

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2021	31.12.2020	30.09.2021	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Income</b>						
	Revenue from operations	2,661.49	1,533.44	1,056.57	4,274.70	6,147.37	7,144.91
II	Other income	240.44	180.18	1,094.43	1,396.14	830.86	1,714.47
III	<b>Total income (I + II)</b>	<b>2,901.94</b>	<b>1,713.62</b>	<b>2,151.00</b>	<b>5,670.85</b>	<b>6,978.23</b>	<b>8,859.38</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	555.19	1,120.61	558.46	1,548.04	4,690.38	4,999.88
	Purchases of stock-in-trade	1,479.93	-	-	1,479.93	453.84	453.83
	Changes in inventories of finished goods and stock-in-trade	149.54	713.97	8.63	(113.17)	(740.91)	(8.56)
	Employee benefits expense	139.95	178.46	119.82	327.02	422.29	624.45
	Finance costs	43.45	92.07	23.11	92.25	281.69	335.25
	Depreciation expense	48.10	30.51	47.24	143.70	94.42	193.18
	Other expenses	370.93	343.42	349.67	935.01	1,113.55	1,729.45
	<b>Total Expenses</b>	<b>2,787.10</b>	<b>2,479.04</b>	<b>1,106.93</b>	<b>4,412.79</b>	<b>6,315.26</b>	<b>8,327.50</b>
V	<b>Profit before tax (III-IV)</b>	<b>114.84</b>	<b>-765.42</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>531.88</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	51.21
	Tax for earlier years	-	-	-	-	-	7.71
	Deferred tax	-	-	-	-	-	44.47
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103.39</b>
VII	<b>Profit / (Loss) for the year (V-VI)</b>	<b>114.84</b>	<b>-765.42</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>428.49</b>
VIII	<b>Share of (loss) / profit in associates</b>	<b>15.23</b>	<b>-32.20</b>	<b>-23.20</b>	<b>47.08</b>	<b>4.20</b>	<b>354.82</b>
IX	<b>Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in</b>	<b>130.07</b>	<b>-797.62</b>	<b>1,020.87</b>	<b>1,305.14</b>	<b>667.17</b>	<b>783.30</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	-	-	-	-	-	-
	(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>
XI	<b>Total comprehensive income (VII+VIII)</b>	<b>130.07</b>	<b>-797.62</b>	<b>1,020.87</b>	<b>1,305.14</b>	<b>667.17</b>	<b>783.30</b>
XII	<b>Profit attributable to:</b>						
	Owners of the Company	130.07	-797.62	1,020.87	1,305.14	667.17	783.30
	Non controlling interest	-	-	-	-	-	-
	<b>Profit for the period</b>	<b>130.07</b>	<b>-797.62</b>	<b>1,020.87</b>	<b>1,305.14</b>	<b>667.17</b>	<b>783.30</b>
XIII	<b>Other comprehensive income attributable to:</b>						
	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	130.07	-797.62	1,020.87	1,305.14	667.17	783.30
	Non controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>	<b>130.07</b>	<b>-797.62</b>	<b>1,020.87</b>	<b>1,305.14</b>	<b>667.17</b>	<b>783.30</b>
XV	<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>
XVI	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>						
	-Basic	1.88	-11.55	14.79	18.91	9.67	11.39
	-Diluted	1.88	-11.55	14.79	18.91	9.67	11.39

See accompanying notes to the financial results




**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 months ended 31 December 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 February 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.teraigroup.com](http://www.teraigroup.com)

*for Terai Tea Company Limited*

Place : Kolkata

Date: 14 February 2022

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

**Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Nine months ended 31st December, 2021.**

Particulars	Three months ended			Nine Months Ended		Year ended
	31.12.2021	31.12.2020	30.09.2021	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Tea Garden & Manufacturing	1,171.34	1,533.44	1,056.57	2,784.55	5,693.17	6,670.70
b) Trading	1,490.15	-	-	1,490.15	454.20	474.20
<b>Total</b>	<b>2,661.49</b>	<b>1,533.44</b>	<b>1,056.57</b>	<b>4,274.70</b>	<b>6,147.37</b>	<b>7,144.90</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>2,661.49</b>	<b>1,533.44</b>	<b>1,056.57</b>	<b>4,274.70</b>	<b>6,147.37</b>	<b>7,144.90</b>
<b>2 Segment Result</b>						
a) Tea Garden & Manufacturing	(64.81)	-750.23	1139.28	1041.44	723.82	581.03
b) Trading	11.22	-	-	11.22	0.36	(11.13)
<b>Total</b>	<b>(53.59)</b>	<b>(750.23)</b>	<b>1,139.28</b>	<b>1,052.66</b>	<b>724.18</b>	<b>569.90</b>
Less: Interest (net of Interest Income)	43.45	92.07	119.82	92.25	281.69	335.25
Add: Unallocable income	211.88	76.88	24.61	297.65	220.48	297.23
<b>Total Profit before tax</b>	<b>114.84</b>	<b>(765.42)</b>	<b>1,044.07</b>	<b>1,258.06</b>	<b>662.97</b>	<b>531.88</b>
<b>3 Capital Employed</b>						
(Segment Assets- Segment Liabilities)	-					<b>7,043.91</b>

Place : Kolkata  
Date: 14 February 2022

For Terai Tea Company Limited

Ajit Kumar Agarwala  
(Managing Director)

DIN: 00265775