

# 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.terai-group.com

CIN : L51226WB1973PLC029009



To

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,

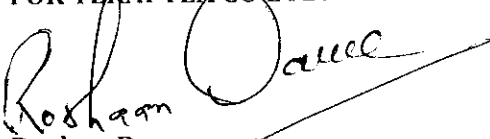
**Sub: Outcome of Meeting of Board of Directors for Approval of Unaudited Financial Result (Standalone & Consolidated) along with Segment wise Revenue Result for the 3<sup>rd</sup> Quarter and Nine months ended, 31<sup>st</sup> December, 2019 after "Limited Review" by the Auditors of the Company.**

We are pleased to enclose herewith the "Unaudited Financial Results" (Standalone & Consolidated) along with Segment wise Revenue result of the company for the 3<sup>rd</sup> Quarter and Nine months ended 31<sup>st</sup> December, 2019. 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 Auditor of the Company and a copy of their review report has been attached herewith.

The Board Meeting Commenced on 14.02.2020 at 4.00 P.M and concluded the same at 6.10 P.M.

Thanking you,  
Yours Faithfully,

FOR TERA TEA CO LTD.

  
Roshan Dave  
Company Secretary & Compliance Officer

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 TERA TEA GROUP ENTERPRISE

**Standalone Financial results**

Part I							(Rs. in Lakhs)
Statement of unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2019							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
I	<b>Income</b>						
	Revenue from operations	4,352.83	5,033.76	2,843.83	10,366.11	5,734.46	14,075.13
II	Other income	43.62	10.68	5.45	71.18	74.38	94.35
III	<b>Total income (I + II)</b>	<b>4,396.45</b>	<b>5,044.44</b>	<b>2,849.28</b>	<b>10,437.29</b>	<b>5,808.84</b>	<b>14,169.48</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	863.17	1,170.50	1,555.97	2,651.55	3,576.29	3,706.99
	Purchases of stock-in-trade	2,740.40	3,307.08	812.01	6,129.54	812.01	7,024.15
	Changes in inventories of finished goods and stock-in-trade	(58.52)	(484.96)	(703.65)	(907.70)	(1,523.19)	76.41
	Employee benefits expense	147.88	194.44	177.14	452.10	449.44	602.97
	Finance costs	108.05	113.71	107.37	307.43	284.75	376.44
	Depreciation expense	38.26	37.07	32.00	112.40	110.00	164.76
	Other expenses	495.95	640.93	711.27	1,460.86	1,659.27	2,092.98
	<b>Total Expenses</b>	<b>4,335.18</b>	<b>4,978.77</b>	<b>2,692.11</b>	<b>10,206.19</b>	<b>5,368.57</b>	<b>14,044.70</b>
V	<b>Profit before tax (III - IV)</b>	<b>61.27</b>	<b>65.67</b>	<b>157.17</b>	<b>231.10</b>	<b>440.27</b>	<b>124.78</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	25.00	-	25.00	9.44
	Deferred tax	-	-	9.00	-	9.00	(15.96)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>34.00</b>	<b>-</b>	<b>34.00</b>	<b>(6.52)</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>61.27</b>	<b>65.67</b>	<b>123.17</b>	<b>231.10</b>	<b>406.27</b>	<b>131.30</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	0.07	0.07	(2.56)	0.21	(7.69)	0.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income (net of tax)</b>	<b>0.07</b>	<b>0.07</b>	<b>(2.56)</b>	<b>0.21</b>	<b>(7.69)</b>	<b>0.27</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>61.34</b>	<b>65.74</b>	<b>120.61</b>	<b>231.31</b>	<b>398.58</b>	<b>131.57</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>5,783.67</b>
XII	<b>Earning per share (face value of Rs. 10 each) (not annualised)</b>						
	-Basic	0.89	0.96	1.79	3.36	5.91	1.90
	-Diluted	0.89	0.96	1.79	3.36	5.91	1.90

**Notes:**

- 1 The unaudited standalone financial results of Terai Tea Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 The unaudited standalone financial results of the Company for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 February 2020.
- 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 2020

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

(Rs in Lakhs)

**Part I**  
**Statement of unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2019**

Sl No.	Particulars	Three months ended		Nine months ended	Year ended
		31.12.2019	30.09.2019	31.12.2019	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Income</b>				
	Revenue from operations	4,352.83	5,033.76	10,366.11	14,075.13
II	Other income	43.62	10.68	71.18	94.35
III	<b>Total income (I + II)</b>	<b>4,396.45</b>	<b>5,044.44</b>	<b>10,437.29</b>	<b>14,169.48</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	863.17	1,170.50	2,651.55	3,706.99
	Purchases of stock-in-trade	2,740.40	3,307.08	6,129.54	7,024.15
	Changes in inventories of finished goods and stock-in-trade	-58.52	(484.96)	(907.70)	76.41
	Employee benefits expense	147.88	194.44	452.10	602.97
	Finance costs	108.05	113.71	307.43	376.44
	Depreciation expense	38.26	37.07	112.40	164.76
	Other expenses	495.95	640.93	1,460.86	2,092.98
	<b>Total Expenses</b>	<b>4,335.18</b>	<b>4,978.77</b>	<b>10,206.19</b>	<b>14,044.70</b>
V	<b>Profit before tax (III-IV)</b>	<b>61.27</b>	<b>65.67</b>	<b>231.10</b>	<b>124.78</b>
VI	<b>Tax expense:</b>				
	Current tax	-	-	-	9.44
	Deferred tax	-	-	-	(15.96)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6.52)</b>
VII	<b>Profit / (Loss) for the year (V-VI)</b>	<b>61.27</b>	<b>65.67</b>	<b>231.10</b>	<b>131.30</b>
VIII	<b>Share of (loss) / profit in associates</b>	<b>21.19</b>	<b>15.94</b>	<b>48.32</b>	<b>193.35</b>
IX	<b>Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates</b>	<b>82.46</b>	<b>81.61</b>	<b>279.42</b>	<b>324.64</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	0.07	0.07	0.21	0.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Other comprehensive income (net of tax)</b>	<b>0.07</b>	<b>0.07</b>	<b>0.21</b>	<b>0.27</b>
XI	<b>Total comprehensive income (VII+VIII)</b>	<b>82.53</b>	<b>81.68</b>	<b>279.63</b>	<b>324.91</b>
XII	<b>Profit attributable to:</b>				
	Owners of the Company	82.46	81.61	279.42	324.64
	Non controlling interest	-	-	-	-
	<b>Profit for the period</b>	<b>82.46</b>	<b>81.61</b>	<b>279.42</b>	<b>324.64</b>
XIII	<b>Other comprehensive income attributable to:</b>				
	Owners of the Company	0.07	0.07	0.21	0.27
	Non controlling interest	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>0.07</b>	<b>0.07</b>	<b>0.21</b>	<b>0.27</b>
XIV	<b>Total comprehensive income attributable to:</b>				
	Owners of the Company	82.53	81.68	279.63	324.91
	Non controlling interest	-	-	-	-
	<b>Total comprehensive income for the period</b>	<b>82.53</b>	<b>81.68</b>	<b>279.63</b>	<b>324.91</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>
XVI	<b>Earning per share (face value of Rs. 10 each) (not annualised for the quarters)</b>				
	-Basic	1.20	1.18	4.06	4.70
	-Diluted	1.20	1.18	4.06	4.70

**Notes:**

- The unaudited consolidated financial results of Terai Tea Company Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The unaudited consolidated financial results of the Company for the quarter and nine months ended 31 December 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 February 2020.
- Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
- Results of the Company are also available on Company's website [www.terraigroup.com](http://www.terraigroup.com)

*for Terai Tea Company Limited*

Place : Kolkata  
Date: 14 February 2020

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

**Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Nine months ended 31st December, 2019**

Particulars	Three months ended			Nine Months Ended		Year ended
	31.12.2019	31.12.2018	30.09.2019	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Tea Garden & Manufacturing	1,568.23	2,843.83	1,686.27	4151.86	5,734.46	6,857.57
b) Trading	2,784.60	-	3,347.49	6,214.25	-	7,217.56
<b>Total</b>	<b>4,352.83</b>	<b>2,843.83</b>	<b>5,033.76</b>	<b>10,366.11</b>	<b>5,734.46</b>	<b>14,075.13</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>4,352.83</b>	<b>2,843.83</b>	<b>5,033.76</b>	<b>10,366.11</b>	<b>5,734.46</b>	<b>14,075.13</b>
<b>2 Segment Result</b>						
a) Tea Garden & Manufacturing	92.63	-	135.23	406.97	-	250.23
b) Trading	44.20	-	39.43	83.73	-	193.41
<b>Total</b>	<b>136.83</b>	<b>-</b>	<b>174.66</b>	<b>490.70</b>	<b>-</b>	<b>443.64</b>
Less: Interest (net of Interest Income)	108.05	107.37	113.71	307.43	-	376.44
Add: Unallocable income	32.49	-	4.72	47.84	-	57.58
<b>Total Profit before tax</b>	<b>61.27</b>	<b>157.17</b>	<b>65.67</b>	<b>231.11</b>	<b>440.27</b>	<b>124.78</b>
<b>3 Capital Employed</b>						
(Segment Assets- Segment Liabilities)	-		-			6,473.95

Place : Kolkata  
Date: 14 February 2020

For Terai Tea Company Limited

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



# Saha & Majumder


Chartered Accountants

**Limited Review Report on unaudited quarterly and year to date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Terai Tea Company Limited ('the Company') for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

  
S.N. Bhattacharjee  
Partner  
Membership Number: 010767

UDIN:20010767AAAAAA8792

Place: Kolkata  
Date: 14 February 2020

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"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



# Saha & Majumder

Chartered Accountants

**Limited Review Report on unaudited quarterly and year to date consolidated 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**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Terai Tea Company Limited ("the parent"), its associates (the parent and its associates together referred to as 'the Group') and its share of the net profit after tax and total comprehensive loss of its associates for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1.


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"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

**Limited Review Report on unaudited quarterly and year to date consolidated financial results of TeraTea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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

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

UDIN:20010767AAAAAA8792

Place: Kolkata  
Date: 14 February 2020

**Limited Review Report on unaudited quarterly and year to date consolidated financial results of TeraiTea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

**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
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
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

