



# 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: 13.02.2021

The Secretary  
**Calcutta Stock Exchange 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 Meeting of Board of Directors for Approval of Unaudited Financial Result (Standalone & Consolidated) along with Segment wise Revenue Result for the Quarter and Nine months ended, 31<sup>st</sup> December, 2020 after "Limited Review" by the Auditors of the Company.**

We are pleased to enclosed 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, 2020 along with corresponding figures for the previous quarter and previous year ended 31<sup>st</sup> December, 2019, 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 Auditor of the Company and a copy of their review report has been attached herewith.

The Board Meeting Commenced at 2.30 P.M and concluded the same at 4.05 P.M.

Please acknowledge the receipt.

Yours Faithfully,  
Thanking You,  
Yours faithfully,  
For Terai Tea Co. Ltd

**Roshan Davve**  
Company Secretary & Compliance Officer

**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 2020 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

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**S.N. Bhattacharjee**

*Partner*

Membership Number: 010767

UDIN: 21010767AAAAAG4474

Place: Kolkata

Date: 13 February 2021



**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)

**Standalone Financial Results**

**Part I** Rs.in Lacs

**Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2020**

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2020	31.12.2019	30.09.2020	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Income</b>						
	Revenue from operations	1,533.44	4,352.83	3,700.57	6,147.37	10,366.11	11,866.21
II	Other income	180.18	43.62	564.27	830.86	71.18	1,178.19
III	<b>Total income (I + II)</b>	<b>1,713.62</b>	<b>4,396.45</b>	<b>4,264.84</b>	<b>6,978.23</b>	<b>10,437.29</b>	<b>13,044.40</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	1,120.61	863.17	2,912.41	4,690.38	2,651.55	2,781.65
	Purchases of stock-in-trade	-	2,740.40	445.93	453.84	6,129.54	6,546.28
	Changes in inventories of finished goods and stock-in-trade	713.97	(58.52)	(1,047.91)	(740.91)	(907.70)	224.86
	Employee benefits expense	178.46	147.88	151.35	422.29	452.10	602.24
	Finance costs	92.07	108.05	108.57	281.69	307.43	378.87
	Depreciation expense	30.51	38.26	31.91	94.42	112.40	147.94
	Other expenses	343.42	495.95	500.14	1,113.55	1,460.86	2,236.11
	<b>Total expenses</b>	<b>2,479.04</b>	<b>4,335.19</b>	<b>3,102.40</b>	<b>6,315.26</b>	<b>10,206.18</b>	<b>12,917.95</b>
V	<b>Profit before tax (III - IV)</b>	<b>(765.42)</b>	<b>61.27</b>	<b>1,162.44</b>	<b>662.97</b>	<b>231.10</b>	<b>126.45</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	15.36
	Tax for earlier years	-	-	-	-	-	(2.95)
	Deferred tax	-	-	-	-	-	(27.42)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15.00)</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>(765.42)</b>	<b>61.27</b>	<b>1,162.44</b>	<b>662.97</b>	<b>231.10</b>	<b>141.45</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	-	-	0.21	-
	(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>0.07</b>	<b>-</b>	<b>-</b>	<b>0.21</b>	<b>-</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>(765.42)</b>	<b>61.34</b>	<b>1,162.44</b>	<b>662.97</b>	<b>231.31</b>	<b>141.45</b>
X	<b>Paid-up equity share capital (face value Rs.10 each.)</b>	690.29	690.29	690.29	690.29	690.29	690.29
XI	<b>Other equity</b>						5,925.13
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)						
	-Basic	(1.11)	0.89	16.84	0.96	3.36	2.05
	-Diluted	(1.11)	0.89	16.84	0.96	3.36	2.05



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 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 13 February 2021.
- 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: 13 February 2021

  
**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 2020 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

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Date: 2021.02.13  
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**S.N. Bhattacharjee**

*Partner*

Membership Number: 010767

UDIN: 21010767AAAAAH7045

Place: Kolkata

Date: 13 February 2021

**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](mailto:teraitea@gmail.com), Website: [www.teraigroup.com](http://www.teraigroup.com)

**Consolidated Financial Results**

Part I		Rs. In Lacs					
Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2020							
Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2020	31.12.2019	30.09.2020	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<b>Income</b>						
	Revenue from operations	1,533.44	4,352.83	3,700.57	6,147.37	10,366.11	11,866.21
II	Other income	180.18	43.62	564.27	830.86	71.18	1,178.19
III	<b>Total income (I + II)</b>	<b>1,713.62</b>	<b>4,396.45</b>	<b>4,264.84</b>	<b>6,978.23</b>	<b>10,437.29</b>	<b>13,044.40</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	1,120.61	863.17	2,912.41	4,690.38	2,651.55	2,781.65
	Purchases of stock-in-trade	-	2,740.40	445.93	453.84	6,129.54	6,546.28
	Changes in inventories of finished goods and stock-in-trade	713.97	(58.52)	(1,047.91)	(740.91)	(907.70)	224.86
	Employee benefits expense	178.46	147.88	151.35	422.29	452.10	602.24
	Finance costs	92.07	108.05	108.57	281.69	307.43	378.87
	Depreciation expense	30.51	38.26	31.91	94.42	112.40	147.94
	Other expenses	343.42	495.95	500.14	1,113.55	1,460.86	2,236.11
	<b>Total expenses</b>	<b>2,479.04</b>	<b>4,335.19</b>	<b>3,102.40</b>	<b>6,315.26</b>	<b>10,206.18</b>	<b>12,917.95</b>
V	<b>Profit before tax (III - IV)</b>	<b>(765.42)</b>	<b>61.27</b>	<b>1,162.44</b>	<b>662.97</b>	<b>231.10</b>	<b>126.45</b>
VI	<b>Tax expense:</b>						
	Current tax	-	-	-	-	-	15.36
	Tax for earlier years	-	-	-	-	-	(2.95)
	Deferred tax	-	-	-	-	-	(27.42)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15.00)</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>(765.42)</b>	<b>61.27</b>	<b>1,162.44</b>	<b>662.97</b>	<b>231.10</b>	<b>141.46</b>
VIII	<b>Share of (loss) / profit in associates</b>	<b>(32.20)</b>	<b>21.19</b>	<b>36.40</b>	<b>4.20</b>	<b>48.32</b>	<b>134.00</b>
IX	<b>Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates</b>	<b>(797.62)</b>	<b>82.46</b>	<b>1,198.84</b>	<b>667.17</b>	<b>279.42</b>	<b>275.46</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	-	-	0.21	-
	(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>0.07</b>	<b>-</b>	<b>-</b>	<b>0.21</b>	<b>-</b>
XI	<b>Total comprehensive income (IX+X)</b>	<b>(797.62)</b>	<b>82.53</b>	<b>1,198.84</b>	<b>667.17</b>	<b>279.63</b>	<b>275.46</b>
XII	<b>Profit attributable to:</b>						
	Owners of the Company	(797.62)	82.46	1,198.84	667.17	279.42	275.46
	Non controlling interest	-	-	-	-	-	-
	<b>Profit for the period</b>	<b>(797.62)</b>	<b>82.46</b>	<b>1,198.84</b>	<b>667.17</b>	<b>279.42</b>	<b>275.46</b>
XIII	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	-	0.07	-	-	0.21	-
	Non controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income for the period</b>	<b>-</b>	<b>0.07</b>	<b>-</b>	<b>-</b>	<b>0.21</b>	<b>-</b>
XIV	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	(797.62)	82.53	1,198.84	667.17	279.63	275.46
	Non controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>	<b>(797.62)</b>	<b>82.53</b>	<b>1,198.84</b>	<b>667.17</b>	<b>279.63</b>	<b>275.46</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>11,863.86</b>
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)						
	-Basic	(1.16)	1.20	16.84	0.96	4.06	3.99
	-Diluted	(1.16)	1.20	16.84	0.96	4.06	3.99



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 2020 have been reviewed by
- 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: 13 February 2021

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



**Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Nine months ended 31st December, 2020.**

Particulars	Three months ended			Nine Months Ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
a) Tea Garden & Manufacturing	1,533.44	3,254.40	1,568.23	5,693.17	4,151.86	5,205.65
b) Trading	-	446.17	2,784.60	454.20	6,214.25	6,660.56
<b>Total</b>	<b>1,533.44</b>	<b>3,700.57</b>	<b>4,352.83</b>	<b>6,147.37</b>	<b>10,366.11</b>	<b>11,866.21</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>1,533.44</b>	<b>3,700.57</b>	<b>4,352.83</b>	<b>6,147.37</b>	<b>10,366.11</b>	<b>11,866.21</b>
<b>2 Segment Result</b>						
a) Tea Garden & Manufacturing	(750.23)	1,212.81	92.63	723.82	406.97	364.00
b) Trading	-	0.24	44.20	0.36	83.73	114.18
<b>Total</b>	<b>(750.23)</b>	<b>1,213.05</b>	<b>136.83</b>	<b>724.18</b>	<b>490.70</b>	<b>478.18</b>
Less: Interest (net of Interest Income)	92.07	108.57	108.05	281.69	307.43	379.00
Add: Unallocable income	76.88	57.96	32.49	220.48	47.84	27.27
<b>Total Profit before tax</b>	<b>(765.42)</b>	<b>1,162.44</b>	<b>61.27</b>	<b>662.97</b>	<b>231.11</b>	<b>126.45</b>
<b>3 Capital Employed</b>						
(Segment Assets- Segment Liabilities)	-					<b>6,615.42</b>

Place : Kolkata  
Date: 13 February 2021

For Terai Tea Company Limited

Ajit Kumar Agarwala  
(Managing Director)

DIN: 00265775

