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

DRINK TERAI TEA

To **Date: 14th August, 2019**
The Secretary
Bombay Stock Exchange Ltd.
Phiroza jeejeebhoy Towers
25th 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 1st Quarter ended, 30th June, 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 1st Quarter ended 30th June, 2019 along with corresponding figures for the previous quarter and previous year ended 30th June, 2018, 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 on 14.08.2019 at 5.30 P.M and concluded the same at..7.15..P.M.

Thanking you,
Yours Faithfully,
FOR TERAI TEA CO LTD.

Roshan Dave

Roshan Dave
Company Secretary & Compliance Officer

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 Standalone Financial Results for the quarter ended 30 June 2019

Sl No.	Particulars	Three months ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(audited)	(Unaudited)	(Audited)
I	**Income**				
	Revenue from operations	979.52	8,340.68	1,022.50	14,075.13
II	Other income	16.89	19.97	6.54	94.35
III	**Total income (I + II)**	**996.41**	**8,360.65**	**1,029.04**	**14,169.48**
IV	**Expenses**				
	Cost of materials consumed	617.88	130.71	547.44	3,706.99
	Purchases of stock-in-trade	82.06	6,212.14	0.00	7,024.15
	Changes in inventories of finished goods and stock-in-trade	(364.22)	1,599.60	(306.39)	76.41
	Employee benefits expense	109.78	153.53	95.62	602.97
	Finance costs	85.67	91.69	76.89	376.44
	Depreciation expense	37.07	54.76	21.00	164.76
	Other expenses	323.99	433.71	470.40	2,092.98
	Total Expenses	**892.24**	**8,676.14**	**904.96**	**14,044.70**
V	**Profit before tax (III - IV)**	**104.17**	**(315.49)**	**124.08**	**124.78**
VI	**Tax expense:**				
	Current tax	-	-	-	9.44
	Deferred tax	-	-	-	(15.96)
	Totat tax expense	-	-	-	**(6.52)**
VII	**Profit / (Loss) for the period (V-VI)**	**104.17**	**(315.49)**	**124.08**	**131.30**
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	0.07	7.96	(1.70)	0.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-		-	-
	Other comprehensive income (net of tax)	**0.07**	**7.96**	**(1.70)**	**0.27**
IX	**Total comprehensive income (VII+VIII)**	**104.23**	**(307.53)**	**122.38**	**131.57**
X	**Paid-up equity share capital (face value Rs.10 each.)**	690.29	690.29	690.29	690.29
XI	**Other equity**				5,783.67
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)				
	-Basic	1.52	(3.98)	1.77	1.90
	-Diluted	1.52	(3.98)	1.77	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 ended 30 June 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 August 2019.

3. The figures for the quarter ended 31 March 2019 are a balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the financial year ending 31 March 2019.

4. Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.

5. Results of the Company are also available on Company's website www.teraigroup.com

for **Terai Tea Company Limited**

Place : Kolkata

Date: 14 August 2019

Ajit Kumar Agarwala

(Managing Director)

DIN: 00265775

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2019

	Particulars	Three months ended		Year ended
		30.06.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**			
	a) Tea Garden & Manufacturing	897.36	1022.50	6,857.57
	b) Trading	82.16	-	7,217.56
	Total	**979.52**	**1,022.50**	**14,075.13**
	Less: Inter Segment Revenue	-	-	-
	Net Sales/Income From Operations	**979.52**	**1,022.50**	**14,075.13**
2	**Segment Result**			
	a) Tea Garden & Manufacturing	179.11	194.43	69.99
	b) Trading	0.10	-	336.88
	Total	**179.21**	**194.43**	**406.87**
	Less: Interest (net of Interest Income)	85.67	76.89	376.44
	Less: Unallocable income	10.63	6.54	57.58
	Total Profit before tax	**104.17**	**124.08**	**124.78**
3	**Capital Employed**			
	(Segment Assets- Segment Liabilities)	-	-	**6,473.95**

for **Terai Tea Company Limited**

Place : Kolkata
Date: 14 August 2019

Ajit Kumar Agarwala
(Managing Director)

Saha & Majumder
Chartered Accountants

Limited Review Report on unaudited quarterly standalone financial results of Terai Tea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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 30 June 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Saha & Majumder
Chartered Accountants

Partner

SAHA & MAJUMDER
SILIGURI
CHARTERED ACCOUNTANTS

5. 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

Saha & Majumder
Chartered Accountants
Partner

S.N. Bhattacharjee
Partner
Membership Number: 010767
UDIN: 19010767AAAAAA4209

SAHA & MAJUMDER SILIGURI CHARTERED ACCOUNTANTS

Place: Kolkata
Date: 14August 2019

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 year ended 31 March 2019

Sl No.	Particulars	Three months ended 30.06.2019 (Unaudited)	Year ended 31.03.2019 (Audited)
I	**Income**		
	Revenue from operations	979.52	14,075.13
II	Other income	16.89	94.35
III	**Total income (I + II)**	**996.41**	**14,169.48**
IV	**Expenses**		
	Cost of materials consumed	617.88	3,706.99
	Purchases of stock-in-trade	82.06	7,024.15
	Changes in inventories of finished goods and stock-in-trade	(364.22)	76.41
	Employee benefits expense	109.78	602.97
	Finance costs	85.67	376.44
	Depreciation expense	37.07	164.76
	Other expenses	323.99	2,092.98
	Total Expenses	**892.24**	**14,044.70**
V	**Profit before tax (III-IV)**	**104.17**	**124.78**
VI	**Tax expense:**		
	Current tax	-	9.44
	Deferred tax	-	(15.96)
	Totat tax expense	-	**(6.52)**
VII	**Profit / (Loss) for the year (V-VI)**	**104.17**	**131.30**
VIII	**Share of (loss) / profit in associates**	**11.19**	**193.35**
IX	**Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates**	**115.36**	**324.64**
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	0.07	0.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	Other comprehensive income (net of tax)	**0.07**	**0.27**
XI	**Total comprehensive income (VII+VIII)**	**115.43**	**324.91**
XII	**Profit attributable to:**		
	Owners of the Company	115.36	324.64
	Non controlling interest	-	-
	Profit for the period	**115.36**	**324.64**
XIII	**Other comprehensive income attributable to:**		
	Owners of the Company	0.07	0.27
	Non controlling interest	-	-
	Other comprehensive income for the period	**0.07**	**0.27**
XIV	**Total comprehensive income attributable to:**		
	Owners of the Company	115.43	324.91
	Non controlling interest	-	-
	Total comprehensive income for the period	**115.43**	**324.91**
XV	**Paid-up equity share capital (face value Rs.10 each.)**	690.29	690.29
XVI	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)		
	-Basic	1.67	4.70
	-Diluted	1.67	4.70

Notes:

1. 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.
2. The unaudited consolidated financial results of the Company for the quarter ended 30 June 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 August 2019.
3. The figures for the quarter ended 31 March 2019 are a balancing figure between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the financial year ending 31 March 2019.
4. Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
5. Results of the Company are also available on Company's website www.teraigroup.com

for **Terai Tea Company Limited**

Place : Kolkata
Date: 14 August 2019

Ajit Kumar Agarwala
(Managing Director)
DIN: 00265775

Saha & Majumder
Chartered Accountants

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

To

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 30 June 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'sBoard 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 producers. 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 producers 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 I.

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figure up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For Saha & Majumder
Chartered Accountants

SAHA & MAJUMDER SILIGURI DARJEELING

"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 consolidated financial results of TeraiTea Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

6. 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: 19010767AAAAAB4545

Place: Kolkata
Date: 14August 2019

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Limited Review Report on unaudited quarterly 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:

Entity	Relationship
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

For Saha & Majumder
Chartered Accountants

Partner

SAHA & MAJUMDER
SILIGURI
CHARTERED ACCOUNTANTS