



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.terraigroup.com

CIN : L51226WB1973PLC029009



To,
The Secretary
Bombay Stock Exchange Ltd.
Phiroza jeejeebhoy Towers
25th Floor, Dalal Street, Mumbai 400 001

Date: 09.10.2020

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

The Secretary
Ahmedabad Stock Exchange,
Kamdheni 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 1st Quarter ended, 30th June, 2020 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, 2020 along with corresponding figures for the previous quarter and previous year ended 30th June, 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 on 09.10.2020 at 5.00 P.M and concluded the same at **7.15**P.M.

Please acknowledge the receipt.

Yours Faithfully,
For Terai Tea Co. Ltd.


(Roshan Davve)
Company Secretary
ACS: 27185

Terai Tea Company Limited

Corporate Identity Number: L51226WB1973PLC029009

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

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

Part I

(Rs. in Lakhs)

Statement of unaudited Standalone Financial Results for the quarter ended 30 June 2020

Sl No.	Particulars	Three months ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	913.36	1,500.10	979.52	11,866.21
II	Other income	86.41	1,107.01	16.89	1,178.19
III	Total income (I + II)	999.77	2,607.11	996.41	13,044.40
IV	Expenses				
	Cost of materials consumed	657.36	130.10	617.88	2,781.65
	Purchases of stock-in-trade	7.91	416.74	82.06	6,546.28
	Changes in inventories of finished goods and stock-in-trade	(406.97)	1,132.56	(364.22)	224.86
	Employee benefits expense	92.48	150.14	109.78	602.24
	Finance costs	81.05	71.44	85.67	378.87
	Depreciation expense	32.00	35.54	37.07	147.94
	Other expenses	269.99	775.25	323.99	2,236.11
	Total Expenses	733.82	2,711.77	892.24	12,917.95
V	Profit before tax (III - IV)	265.95	(104.66)	104.17	126.45
VI	Tax expense:				
	Current tax	-	15.36	-	15.36
	Tax for earlier years	-	(2.95)	-	(2.95)
	Deferred tax	-	(27.42)	-	(27.42)
	Total tax expense	-	(15.01)	-	(15.01)
VII	Profit / (Loss) for the period (V-VI)	265.95	(89.65)	104.17	141.46
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	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Other comprehensive income (net of tax)	-	-	0.07	0.00
IX	Total comprehensive income (VII+VIII)	265.95	(89.65)	104.23	141.46
X	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29
XI	Other equity				5,925.13
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)				
	-Basic	3.85	(1.30)	1.52	2.05
	-Diluted	3.85	(1.30)	1.52	2.05

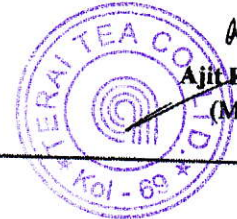



Notes:

- 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 relevant rules thereunder and in terms of Regulation 33 and 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The results have been reviewed and recommended by the Audit Committee of the Board on 09 October 2020 and approved by the Board of Directors on 09 October, 2020. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 has been completed by the Statutory Auditors of the Company.
- 3 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial years and the unaudited published year to date figures upto third quarter were only reviewed and subjected to limited review.
- 4 Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
- 5 Result of the Company are also available on Company's website www.teraignroup.com and the stock exchange website of BSE Ltd at "www.bseindia.com".
- 6 The spread of COVID-19 Pandemic has severely impacted businesses around the globe and nationwide lockdown was announced by the government of India in the month of March 2020. Company's performance for the quarter ended June 2020 has been partially impacted due to lockdown. The operations are being resumed in a phased manner taking into account directives issued by the government from time to time. As per the current assessment, no material impact is expected due to COVID 19 on the carrying value of assets and Liabilities as at June 30,2020.

for Terai Tea Company Limited

Place : Siliguri
Date: 09 October, 2020



Ajit Kumar Agarwala
Ajit Kumar Agarwala
(Managing Director)
Din -00265775

Saha & Majumder

Chartered Accountants

Nirmala Bhawan, Hill cart Road, 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 ended 30 June 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: 303087E

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S.N. Bhattacharjee

Partner

Membership Number: 010767

UDIN:20010767AAAAAS8896

Place: Siliguri

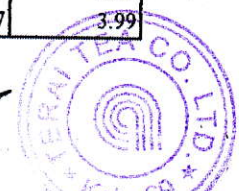
Date:09 October 2020

Part I

(Rs. in Lakhs)

Statement of unaudited Consolidated Financial Results for the year ended 31 March 2020

SI No.	Particulars	Three months ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	913.36	1,500.10	979.52	11,866.21
II	Other income	86.41	1,107.01	16.89	1,178.19
III	Total income (I + II)	999.77	2,607.11	996.41	13,044.40
IV	Expenses				
	Cost of materials consumed	657.36	130.10	617.88	2,781.65
	Purchases of stock-in-trade	7.91	416.74	82.06	6,546.28
	Changes in inventories of finished goods and stock-in-trade	(406.97)	1,132.56	(364.22)	224.86
	Employee benefits expense	92.47	150.14	109.78	602.24
	Finance costs	81.05	71.44	85.67	378.87
	Depreciation expense	32.00	35.54	37.07	147.94
	Other expenses	269.99	775.25	323.99	2,236.11
	Total Expenses	733.81	2,711.77	892.24	12,917.95
V	Profit before tax (III-IV)	265.96	-104.66	104.17	126.45
VI	Tax expense:				
	Current tax	-	15.36	-	15.36
	Tax for earlier years	-	-2.95	-	-2.95
	Deferred tax	-	(27.42)	-	(27.42)
	Total tax expense	-	(15.01)	-	(15.00)
VII	Profit / (Loss) for the year (V-VI)	265.96	-89.65	104.17	141.46
VIII	Share of (loss) / profit in associates	33.50	85.69	11.19	134.00
IX	Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in associates	299.46	-3.97	115.36	275.46
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	0.00	0.00	0.07	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	Other comprehensive income (net of tax)	0.00	0.00	0.07	0.00
XI	Total comprehensive income (VII+VIII)	299.46	-3.97	115.43	275.46
XII	Profit attributable to:				
	Owners of the Company	299.46	-3.97	115.36	275.46
	Non controlling interest				
	Profit for the period	299.46	-3.97	115.36	275.46
XIII	Other comprehensive income attributable to:				
	Owners of the Company	0.00	0.00	0.07	0.00
	Non controlling interest	-	-	-	-
	Other comprehensive income for the period	0.00	0.00	0.07	0.00
XIV	Total comprehensive income attributable to:				
	Owners of the Company	299.46	-3.97	115.43	275.46
	Non controlling interest				
	Total comprehensive income for the period	299.46	-3.97	115.43	275.46
XV	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29
XVI	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)				
	-Basic	4.34	-0.06	1.67	3.99
	-Diluted	4.34	-0.06	1.67	3.99



Notes:

- 1 The 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 relevant rules thereunder and in terms of Regulation 33 and 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The results have been reviewed and recommended by the Audit Committee of the Board on 09 October 2020 and approved by the Board of Directors on 09 October, 2020. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 has been completed by the Statutory Auditors of the Company.
- 3 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial years and the unaudited published year to date figures upto third quarter were only reviewed and subjected to limited review.
- 4 Tax expense has been recognised by the Company only in the year end accounts as tea industries are seasonal in nature.
- 5 Result of the Company are also available on Company's website www.teraigroup.com and the stock exchange website of BSE Ltd at "www.bseindia.com."
- 6 The spread of COVID-19 Pandemic has severely impacted businesses around the globe and nationwide lockdown was announced by the government of India in the month of March 2020. Company's performance for the quarter ended June 2020 has been partially impacted due to lockdown. The operations are being resumed in a phased manner taking into account directives issued by the government from time to time. As per the current assessment, no material impact is expected due to COVID 19 on the carrying value of assets and Liabilities as at June 30,2020.

for Terai Tea Company Limited

Place : Siliguri
Date: 09 October, 2020



Ajit Kumar Agarwala
Ajit Kumar Agarwala
(Managing Director)
Din -00265775

Saha & Majumder

Chartered Accountants

Nirmala Bhawan, Hill cart Road, 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 ended 30 June 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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S.N. Bhattacharjee

Partner

Membership Number: 010767

UDIN:20010767AAAAAT4091

Place: Siliguri

Date: 09 October 2020

Saha & Majumder

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
TeraiSpat and Trading Private Limited	Associate
Terai Overseas Private Limited	Associate
The Kharibari Tea Company Limited	Associate

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2020

Particulars	Three months ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	Audited	(Unaudited)	(Audited)
1 Segment Revenue				
a) Tea Garden & Manufacturing	905.33	1,053.79	897.36	5,205.65
b) Trading	8.03	446.31	82.16	6,660.56
Total	913.36	1,500.10	979.52	11,866.21
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	913.36	1,500.10	979.52	11,866.21
2 Segment Result				
a) Tea Garden & Manufacturing	261.24	-43.07	179.11	364.00
b) Trading	0.12	30.55	0.10	114.18
Total	261.36	(12.52)	179.21	478.18
Less: Interest	81.05	71.44	85.67	379.00
Add: Unallocable income	85.64	-20.7	10.63	27.00
Total Profit before tax	265.95	-104.66	104.17	126.45
3 Capital Employed				
(Segment Assets- Segment Liabilities)	-	-	-	6,615.45

Place : Siliguri
Date: 09 October 2020

for Terai Tea Company Limited

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

