



TERAI TEA COMPANY LIMITED

REGD. OFFICE : 10 GOVERNMENT PLACE (EAST), 1ST FLOOR, KOLKATA - 700 060, INDIA

Telephones : +91 (033) 460-13789 / 39789 / 19789, 406-45789

E-mail : teraltea@gmail.com · Website : www.terraigroup.com

CIN : L51226WB1973PLC029009



To
The Secretary
Bombay Stock Exchange Ltd.
Phiroza jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai 400001
Scrip Code: 530533

Date: 14th November, 2023

The Secretary
Calcutta Stock Exchange Association Ltd.
7, Lyons Range, Kolkata-700001
Scrip Code: 30105

Dear Sir(s),

Sub : Outcome of Board Meeting for Approval of Un-Audited (Standalone & Consolidated) along with Segment wise Revenue Result for the Quarter and Half year ended 30th September, 2023.

The Board of Directors of the Company at their meeting held today on 14th November, 2023 considered and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2023.

In this regard, we enclose herewith the Un-Audited Standalone and Consolidated Financial Statements along with the segment wise revenue results of the Company for the quarter and half Year ender 30th September, 2023 issued with an unmodified opinion on the Financial Statements by M/s. Saha & Majumder Chartered Accountants, Siliguri (FRN : 303087E), Statutory Auditors of the Company.

The meeting commenced at **5:00** PM. and concluded at **8:20** PM.

Kindly Acknowledge the Receipt.

Yours Faithfully,

For **TERAI TEA CO. LTD.**

For Terai Tea Company Ltd.

RAJESH SINGHANIA Company Secretary

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.terraigroup.com

(Rs. in Lakhs)							
Part I							
Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2023							
Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Income						
	Revenue from operations	897.74	1,296.79	2,138.65	2,194.53	3,425.59	9,315.60
II	Other income	56.79	217.20	188.64	273.99	27.70	472.88
III	Total income (I + II)	954.53	1,513.99	2,327.29	2,468.52	3,453.29	9,788.48
IV	Expenses						
	Cost of materials consumed	498.23	88.88	521.99	587.11	649.53	1,160.58
	Purchases of stock-in-trade	0.00	830.84	1,885.19	830.84	2,827.13	6,265.57
	Changes in inventories of finished goods and stock-in-trade	(196.38)	(40.58)	(965.65)	(236.96)	(1,259.96)	-116.91
	Employee benefits expense	192.87	145.71	183.60	338.58	332.92	675.98
	Finance costs	68.53	61.72	63.11	130.25	112.06	248.19
	Depreciation expense	39.20	37.33	40.16	76.53	79.18	165.92
	Other expenses	344.76	252.48	387.66	597.24	614.58	1,279.72
	Total expenses	947.21	1,376.37	2,116.06	2,323.58	3,355.44	9,679.06
V	Profit before tax (III - IV)	7.32	137.63	211.22	144.95	97.85	109.42
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	0.93
	Minimum Alternative Tax	-	-	-	-	-	39.85
	Deferred tax	-	-	-	-	-	(63.20)
	Total tax expense	-	-	-	-	-	(22.42)
VII	Profit / (Loss) for the period (V-VI)	7.32	137.63	211.22	144.95	97.85	131.84
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	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	-	-	-	-	-	-
IX	Total comprehensive income (VII+VIII)	7.32	137.63	211.22	144.95	97.85	131.84
X	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29	690.29	690.29
XI	Other equity						7,427.56
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)						
	-Basic	0.11	1.99	3.07	2.11	1.42	1.92
	-Diluted	0.11	1.99	3.07	2.11	1.42	1.92

See accompanying notes to the financial results

For Terai Tea Co. Ltd.

(Signature)
Managing Director

Standalone balance sheet			
(Rs. in Lakhs)			
S.No.	Particulars	As at	
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
	ASSETS		
	Non-current assets		
1	(a) Property, Plant and Equipment	4,874.79	4,930.08
	(b) Capital work-in progress	8.09	8.09
	(c) Financial assets		
	(i) Investments	715.52	1,723.01
	(ii) Other financial assets	18.00	18.00
	(d) Other non-current assets	16.35	324.21
	(e) Income-tax assets	37.25	34.29
	Total non-current assets	5,669.99	7,037.67
2	Current assets		
	(a) Inventories	473.43	236.47
	(b) Financial assets		
	(i) Investments	3,782.19	2,498.96
	(ii) Trade receivables	413.26	305.43
	(iii) Cash and cash equivalents	194.85	118.73
	(iv) Other financial assets	6.65	19.00
	(c) Other current assets	1,013.36	2,163.30
	Total current assets	5,883.74	5,341.90
	Total assets	11,553.74	12,379.57
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	7,572.51	7,427.56
	Total equity	8,260.44	8,115.49
2	Liabilities		
(A)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	212.99	1,538.56
	(b) Deferred tax liabilities (Net)	129.66	129.66
	(c) Provisions	165.93	16.96
	(d) Other non-current liabilities	66.72	59.84
	Total Non-current Liabilities	575.30	1,745.02
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,201.02	2,082.91
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises		-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	211.32	209.85
	(b) Other current liabilities	206.16	140.83
	(c) Provisions	99.50	85.48
	Total current liabilities	2,718.01	2,519.06
	Total equity and liabilities	11,553.74	12,379.57

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For Terai Tea Co. Ltd.

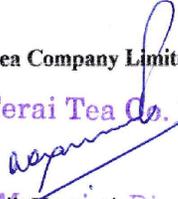
[Signature]
Managing Director

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 six month ended 30 September 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2023.
- 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

for Terai Tea Company Limited

For Terai Tea Co. Ltd.


Ajit Kumar Agarwala
(Managing Director)
DIN: 00265775

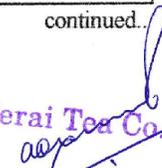
Place : Kolkata
Date: 14 November 2023

Statement of cash flow - For the six months ended (Standard)

Rs. in lakhs

Particulars	30 September 2023	31 March 2023
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit before tax	144.95	109.42
<u>Adjustments for:</u>		
Depreciation	76.53	165.92
Dividend income	-	-0.06
Provision for doubtful debts	-	0.29
Profit on sale of mutual fund	-4.40	-33.14
Net loss / (gain) on financial asset measured at fair value	-230.24	-14.02
Interest income	-1.00	-11.72
Interest expense	130.25	248.19
Provision no longer required written back	-	-5.99
	116.08	458.90
<u>Changes in:</u>		
Trade receivables	-107.83	1,235.38
Inventories	-236.96	-81.10
Loans, other financial assets and other assets	1,470.15	-1,595.69
Liabilities and provisions	236.67	-886.44
Cash generated from operations	1,478.12	-868.95
Income tax paid, net of refund	-0.00	2.04
Net cash from operating activities	1,478.12	-866.91
Cash flow from investing activities		
Acquisition of property, plant and equipment	-24.19	-19.75
Purchase / (sale) of investments, net	-275.74	654.19
Profit on sale of investments	4.40	33.14
Net loss / (gain) on financial asset measured at fair value	230.24	14.02
Dividend received	-	0.06
Interest received	1.00	11.72
Net cash provided used in investing activities	-64.29	693.36
Cash flow from financing activities		
Proceeds / (Repayment) of borrowings	-1,207.45	476.79
Interest paid	-130.25	-248.19
Net cash used in financing activities	-1,337.70	228.60
Net change in cash and cash equivalents	76.13	55.05
Cash and cash equivalents at the beginning of the year	118.73	63.68
Cash and cash equivalents at the end of the year	194.85	118.73

continued..

For Terai Tea Co. Ltd.

 Managing Director

Saha & Majumder

Chartered Accountants

C-12, Shelcon Plaza, Sevoke
Road
Siliguri - 734001
Phone: -94343 08147
Email: gmishra11@yahoo.com

Independent Auditors' Review 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 September 2023 and the year to date results for the period 01 April 2023 to 30 September 2023, 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' Review 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

SADHANA NATH BHATTACHARJEE
Digitally signed by SADHANA
NATH BHATTACHARJEE
Date: 2023.11.14 19:26:11
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Sadhananath Bhattacharjee

Partner

Membership Number: 010767

UDIN:

23010767BGZHXX8418

Place: Siliguri

Date: 14 November 2023

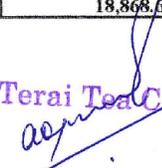
(Rs. in Lakhs)							
Part I							
Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2023							
Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Income						
	Revenue from operations	897.74	1,296.79	2,138.65	2,194.53	3,425.59	9,315.60
II	Other income	56.79	217.20	188.64	273.99	27.70	472.88
III	Total income (I + II)	954.53	1,513.99	2,327.29	2,468.52	3,453.29	9,788.48
IV	Expenses						
	Cost of materials consumed	498.23	88.88	521.99	587.11	649.53	1,160.58
	Purchases of stock-in-trade	-	830.84	1,885.19	830.84	2,827.13	6,265.57
	Changes in inventories of finished goods and stock-in-trade	(196.38)	(40.58)	(965.65)	(236.96)	(1,259.96)	-116.91
	Employee benefits expense	192.87	145.71	183.60	338.58	332.92	675.98
	Finance costs	68.53	61.72	63.11	130.25	112.06	248.19
	Depreciation expense	39.20	37.33	40.16	76.53	79.18	165.92
	Other expenses	344.76	252.48	387.66	597.24	614.58	1,279.72
	Total Expenses	947.21	1,376.38	2,116.06	2,323.59	3,355.45	9,679.06
V	Profit before tax (III-IV)	7.32	137.61	211.23	144.93	97.85	109.42
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	0.93
	Minimum Alternative Tax	-	-	-	-	-	39.85
	Deferred tax	-	-	-	-	-	-63.20
	Total tax expense	-	-	-	-	-	(22.42)
VII	Profit / (Loss) for the year (V-VI)	7.32	137.61	211.23	144.93	97.85	131.84
VIII	Share of (loss) / profit in associates	31.35	32.25	37.23	63.60	69.48	47.19
IX	Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in	38.67	169.86	248.46	208.53	167.33	179.03
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	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	-	-	-	-	-	-
XI	Total comprehensive income (VII+VIII)	38.67	169.86	248.46	208.53	167.33	179.03
XII	Profit attributable to:						
	Owners of the Company	38.67	169.86	248.46	208.53	167.33	179.03
	Non controlling interest	-	-	-	-	-	-
	Profit for the period	38.67	169.86	248.46	208.53	167.33	179.03
XIII	Other comprehensive income attributable to:						
	Owners of the Company	-	-	-	-	-	-
	Non controlling interest	-	-	-	-	-	-
	Other comprehensive income for the period	-	-	-	-	-	-
XIV	Total comprehensive income attributable to:						
	Owners of the Company	38.67	169.86	248.46	208.53	167.33	179.03
	Non controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period	38.67	169.86	248.46	208.53	167.33	179.03
XV	Paid-up equity share capital (face value Rs.10 each.)	690.29	690.29	690.29	690.29	690.29	690.29
XVI	Earning per share (face value of Rs. 10 each) (not annualised for the						
	-Basic	0.56	2.46	3.60	3.02	2.42	2.59
	-Diluted	0.56	2.46	3.60	3.02	2.42	2.59

See accompanying notes to the financial results

For Terai Tea Co. Ltd.

Managing Director

Consolidated balance sheet			
			(Rs. in Lakhs)
S.No.	Particulars	As at	
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
	ASSETS		
	Non-current assets		
1	(a) Property, Plant and Equipment	4,874.79	4,930.08
	(b) Capital work-in progress	8.09	8.09
	(c) Financial assets		
	(i) Investments	7,268.22	8,212.11
	(ii) Other financial assets	18.00	18.00
	(d) Other non-current assets	16.35	324.21
	(e) Income-tax assets	37.25	34.29
	Total non-current assets	12,222.69	13,526.76
2	Current assets		
	(a) Inventories	473.43	236.47
	(b) Financial assets		
	(i) Investments	3,782.19	2,498.96
	(ii) Trade receivables	413.26	305.43
	(iii) Cash and cash equivalents	194.85	118.73
	(iv) Other financial assets	6.65	19.00
	(c) Other current assets	1,013.36	2,163.30
	Total current assets	5,883.74	5,341.90
	Total assets	18,106.44	18,868.66
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	14,125.18	13,916.65
	Total equity	14,813.11	14,604.58
2	Liabilities		
(A)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	212.99	1,538.56
	(b) Deferred tax liabilities (Net)	129.66	129.66
	(c) Provisions	165.93	16.96
	(d) Other non-current liabilities	66.72	59.84
	Total Non-current Liabilities	575.30	1,745.02
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,201.02	2,082.91
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises		-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	211.32	209.85
	(b) Other current liabilities	206.16	140.83
	(c) Provisions	99.50	85.48
	Total current liabilities	2,718.01	2,519.06
	Total equity and liabilities	18,106.44	18,868.66

For Terai Tea Co. Ltd.

Managing Director

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 six month ended 30 September 2023 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2023.
- 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

Place : Kolkata
Date: 14 November 2023

for Terai Tea Company Limited

For Terai Tea Co. Ltd.

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

Statement of cash flow - For the six months ended

(Consolidated)

Rs. in lakhs

Particulars	30 September 2023	31 March 2023
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit before tax	144.95	109.42
<u>Adjustments for:</u>		
Depreciation	76.53	165.92
Dividend income	-	-0.06
Provision for doubtful debts	-	0.29
Profit on sale of mutual fund	-4.40	-33.14
Net loss / (gain) on financial asset measured at fair value	-230.24	-14.02
Interest income	-1.00	-11.72
Interest expense	130.25	248.19
Provision no longer required written back	-	-5.99
	116.08	458.90
<u>Changes in:</u>		
Trade receivables	-107.83	1,235.38
Inventories	-236.96	-81.10
Loans, other financial assets and other assets	1,470.15	-1,595.69
Liabilities and provisions	236.67	-886.44
Cash generated from operations	1,478.12	-868.95
Income tax paid, net of refund	-0.00	2.04
Net cash from operating activities	1,478.12	-866.91
Cash flow from investing activities		
Acquisition of property, plant and equipment	-24.19	-19.75
Purchase / (sale) of investments, net	-275.74	654.19
Profit on sale of investments	4.40	33.14
Net loss / (gain) on financial asset measured at fair value	230.24	14.02
Dividend received	-	0.06
Interest received	1.00	11.72
Net cash provided used in investing activities	-64.29	693.36
Cash flow from financing activities		
Proceeds / (Repayment) of borrowings	-1,207.45	476.79
Interest paid	-130.25	-248.19
Net cash used in financing activities	-1,337.70	228.60
Net change in cash and cash equivalents	76.13	55.05
Cash and cash equivalents at the beginning of the year	118.73	63.68
Cash and cash equivalents at the end of the year	194.85	118.73

For Terai Tea Co. Ltd.

Managing Director

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Half year ended 30th September, 2023

Particulars	Three months ended			Six Months Ended		Year ended
	30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Tea Garden & Manufacturing	897.74	1,193.09	458.93	1356.67	1,489.29	2,965.84
b) Trading	-	945.56	837.86	837.86	1,936.30	6,349.76
Total	897.74	2,138.65	1,296.79	2,194.53	3,425.59	9,315.60
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	897.74	2,138.65	1,296.79	2,194.53	3,425.59	9,315.60
Segment Result						
a) Tea Garden & Manufacturing	58.49	90.03	-21.57	36.92	148.64	226.20
b) Trading	-	-1.47	7.02	7.02	47.33	84.19
Total	58.49	88.56	(14.55)	43.94	195.97	310.39
Less: Interest	68.53	63.11	61.72	130.25	112.06	248.19
Add: Unallocable income	17.36	185.77	213.9	231.26	13.93	47.22
Total Profit before tax	7.32	211.22	137.63	144.95	97.84	109.42
Capital Employed						
(Segment Assets- Segment Liabilities)	-	-	-	-	-	8,115.49

Place : Kolkata
Date: 14 November 2023

For Terai Tea Company Limited
For Terai Tea Co. Ltd.
Ajit Kumar Agarwala
(Managing Director)
Managing Director

Saha & Majumder

Chartered Accountants

C-12, Shelcon Plaza
Sevoke Road, Siliguri
734001
Phone: -94343 08147
Email: gmishra11@yahoo.com

Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results and year to date 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 September 2023 and the consolidated year to date results for the period 01 April 2023 to 30 September 2023, 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' Review Report on Consolidated Unaudited Quarterly Financial Results and year to date 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

SADHANA NATH BHATTACHARJEE
Digitally signed by SADHANA NATH BHATTACHARJEE
Date: 2023.11.14 19:24:58 +05'30'

Sadhananath Bhattacharjee

Partner

Membership Number: 010767

UDIN:

23010767BGZHXW7460

Place: Siliguri

Date: 14 November 2023

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