



TERAI TEA COMPANY LIMITED

REGD. OFFICE : 10 GOVERNMENT PLACE (EAST), 1ST FLOOR, KOLKATA - 700 068, INDIA

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

E-mail : teratea@gmail.com • Website : www.teralgroup.com

CIN : L51226WB1973PLC029009

To

The Secretary

Bombay Stock Exchange Ltd.

Phiroza Jeejeebhoy Towers

25th Floor, Dalal Street,

Mumbai 400001

Scrp Code: 530533

Date: 14th November, 2022

The Secretary

Calcutta Stock Exchange Association Ltd.

7, Lyons Range, Kolkata-700001

Scrp Code: 30105

Dear Sir(s),

Sub : Outcome of Board Meeting for Approval of Unaudited (standalone & Consolidated) along with Segment wise Revenue Result for the 2nd Quarter, 2022 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 2nd Quarter ended 30th September, 2022 along with corresponding figures for the previous quarter and previous year ended 30th September, 2021 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 Auditors of the Company and copy of their review report has been attached herewith.

The meeting commenced at 5:00 PM. and concluded at 10:30 PM.

Kindly Acknowledge the receipt.

Yours Faithfully,

For TERA TEA CO. LTD.

MR. RAJESH SINGHANIA
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS : F7746

CORPORATE OFFICE : 'AGARWALA HOUSE', SEVOKE ROAD, SECOND MILESTONE, SILIGURI-734 001, WEST BENGAL, INDIA

TEL : (91) (353) 9733297778, FAX : (91) (353) 2542666, E-mail : teraisigun@gmail.com

A TERA TEA GROUP ENTERPRISE

Terai Tea Company Limited

Corporate Identity Number: L51226WB1973PLC029009

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

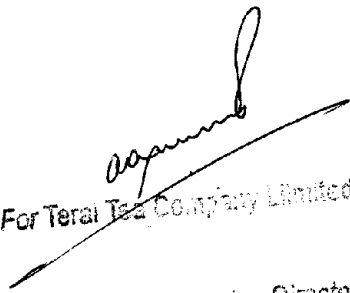
Tel: +91 33-46039789, E-mail id: teraittea@gmail.com, Website: www.terraigroup.com

Part I (Rs. in Lakhs)

Statement of unaudited Standalone Financial Results for the quarter and six months ended 30 September 2022

Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
I	Income						
	Revenue from operations	2,138.65	1,286.94	1,056.57	3,425.59	1,613.21	7,318.38
II	Other income	188.64	(160.93)	1,094.43	27.70	1,155.70	1,532.09
III	Total income (I + II)	2,327.29	1,126.01	2,151.00	3,453.29	2,768.91	8,850.47
IV	Expenses						
	Cost of materials consumed	521.99	127.54	558.46	649.53	992.85	1,583.81
	Purchases of stock-in-trade	1,885.19	941.94	-	2,827.13	-	4,161.52
	Changes in inventories of finished goods and stock-in-trade	(965.65)	(294.31)	8.63	(1,259.96)	(262.71)	147.29
	Employee benefits expense	183.60	149.33	119.82	332.92	187.07	631.83
	Finance costs	63.11	48.95	23.11	112.06	48.80	149.47
	Depreciation expense	40.16	39.02	47.24	79.18	95.60	158.24
	Other expenses	387.66	226.92	349.67	614.58	564.08	1,076.74
	Total expenses	2,116.06	1,239.39	1,106.93	3,355.45	1,625.68	7,908.90
V	Profit before tax (III - IV)	211.22	(113.38)	1,044.07	97.85	1,143.23	941.57
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	12.12
	Deferred tax	-	-	-	-	-	(10.29)
	Total tax expense	-	-	-	-	-	1.83
VII	Profit / (Loss) for the period (V-VI)	211.22	(113.38)	1,044.07	97.85	1,143.23	939.74
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)	211.22	(113.38)	1,044.07	97.85	1,143.23	939.74
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						7,295.72
XII	Earning per share (face value of Rs. 10 each) (not annualised for the quarters)						
	-Basic	3.07	(1.65)	15.18	1.42	16.62	13.66
	-Diluted	3.07	(1.65)	15.18	1.42	16.62	13.66

See accompanying notes to the financial results

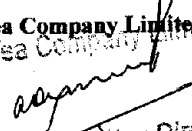

 For Terai Tea Company Limited
 Managing Director

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 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2022.
- 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.terai group.com

Place : Kolkata

Date: 14 November 2022

for Terai Tea Company Limited
For Terai Tea Company Limited

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

Standalone balance sheet			
		(Rs. in Lakhs)	
		As at	
		30.09.2022	31.03.2022
S.No.	Particulars	(Unaudited)	(Audited)
	ASSETS		
	Non-current assets		
1	(a) Property, Plant and Equipment	5,002.92	5,069.98
	(b) Capital work-in progress	14.35	14.35
	(c) Financial assets		
	(i) Investments	1,708.60	1,708.60
	(ii) Other financial assets	27.24	26.25
	(d) Other non-current assets	321.14	321.14
	(e) Income-tax assets	37.25	37.25
	Total non- current assets	7,111.50	7,177.56
2	Current assets		
	(a) Inventories	1,415.33	155.37
	(b) Financial assets		
	(i) Investments	3,068.61	3,167.56
	(ii) Trade receivables	653.07	1,541.11
	(iii) Cash and cash equivalents	88.52	63.68
	(iv) Other financial assets	19.00	19.00
	(c) Other current assets	360.97	562.43
	Total current assets	5,605.49	5,509.15
	Total assets	12,717.00	12,686.72
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	7,393.57	7,295.72
	Total equity	8,081.50	7,983.65
2	Liabilities		
(A)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	733.23	1,531.75
	(b) Deferred tax liabilities (Net)	40.31	40.31
	(c) Provisions	119.11	119.11
	(d) Other non-current liabilities	65.96	65.96
	Total Non- current Liabilities	958.60	1,757.13
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,394.02	1,612.92
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	1,103.30	1,130.05
	-total outstanding dues of creditors other than micro enterprises and small enterprises	103.79	127.18
	(b) Other current liabilities	75.78	75.78
	(c) Provisions		
	Total current liabilities	3,676.89	2,945.93
	Total equity and liabilities	12,717.00	12,686.72

continued...

Signature

Part I (Rs. in Lakhs)

Statement of unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2022

Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	2,138.65	1,286.94	1,056.57	3,425.59	1,613.21	7,318.38
II	Other income	188.64	(160.93)	1,094.43	27.70	1,155.70	1,532.09
III	Total income (I + II)	2,327.29	1,126.01	2,151.00	3,453.29	2,768.92	8,850.47
IV	Expenses						
	Cost of materials consumed	521.99	127.54	558.46	649.53	992.85	1,583.81
	Purchases of stock-in-trade	1,885.19	941.94	-	2,827.13	-	4,161.52
	Changes in inventories of finished goods and stock-in-trade	(965.65)	(294.31)	8.63	(1,259.96)	(262.71)	147.29
	Employee benefits expense	183.60	149.33	119.82	332.92	187.07	631.83
	Finance costs	63.11	48.95	23.11	112.06	48.80	149.47
	Depreciation expense	40.16	39.02	47.24	79.18	95.60	158.24
	Other expenses	387.66	226.92	349.67	614.58	564.08	1,076.74
	Total Expenses	2,116.06	1,239.39	1,106.93	3,355.45	1,625.69	7,908.90
V	Profit before tax (III-IV)	211.22	(113.38)	1,044.07	97.85	1,143.23	941.57
VI	Tax expense:						
	Current tax	-	-	-	-	-	-
	Tax for earlier years	-	-	-	-	-	12.12
	Deferred tax	-	-	-	-	-	-10.29
	Total tax expense	-	-	-	-	-	1.83
VII	Profit / (Loss) for the year (V-VI)	211.22	(113.38)	1,044.07	97.85	1,143.23	939.74
VIII	Share of (loss) / profit in associates	37.23	32.25	(23.20)	69.48	31.85	148.35
IX	Profit / (Loss) for the period (V-VI) after tax, share of profit / (loss) in	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
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)	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
XII	Profit attributable to:						
	Owners of the Company	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
	Non controlling interest	-	-	-	-	-	-
	Profit for the period	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
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	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
	Non controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period	248.45	(81.13)	1,020.87	167.33	1,175.08	1,088.09
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 quarters)						
	-Basic	3.60	-1.18	14.79	2.42	17.02	15.76
	-Diluted	3.60	-1.18	14.79	2.42	17.02	15.76

See accompanying notes to the financial results

For Tera Tea Company Limited

Managing Director

Notes:

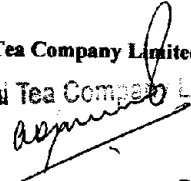
- 1 The unaudited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange 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 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting on 14 November 2022.
- 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

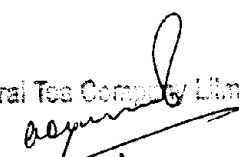
Date: 14 November 2022

for Terai Tea Company Limited

For Terai Tea Company Limited


Ajit Kumar
(Managing Director)
DIN: 00265775

Consolidated balance sheet			
(Rs. in Lakhs)			
S.No.	Particulars	As at	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	ASSETS		
	Non-current assets		
1	(a) Property, Plant and Equipment	5,002.92	5,069.98
	(b) Capital work-in progress	14.35	14.35
	(c) Financial assets		
	(i) Investments	8,219.98	8,150.50
	(ii) Other financial assets	27.24	26.25
	(d) Other non-current assets	321.14	321.14
	(e) Income-tax assets	37.25	37.25
	Total non- current assets	13,622.89	13,619.47
2	Current assets		
	(a) Inventories	1,415.33	155.37
	(b) Financial assets		
	(i) Investments	3,068.61	3,167.56
	(ii) Trade receivables	653.07	1,541.11
	(iii) Cash and cash equivalents	88.52	63.68
	(iv) Other financial assets	19.00	19.00
	(c) Other current assets	360.97	562.43
	Total current assets	5,605.49	5,509.16
	Total assets	19,228.38	19,128.62
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	687.93	687.93
	(b) Other equity	13,904.94	13,737.61
	Total equity	14,592.87	14,425.54
2	Liabilities		
(A)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	733.23	1,531.75
	(b) Deferred tax liabilities (Net)	40.31	40.31
	(c) Provisions	119.11	119.11
	(d) Other non-current liabilities	65.96	65.96
	Total Non- current Liabilities	958.60	1,757.13
(B)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,394.02	1,612.92
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises		-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,103.30	1,130.05
	(b) Other current liabilities	103.79	127.18
	(c) Provisions	75.78	75.78
	Total current liabilities	3,676.89	2,945.94
	Total equity and liabilities	19,228.38	19,128.62

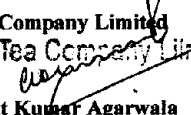
For Tatal Tea Company Limited

Managing Director

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and Half year ended 30th September, 2022

Particulars	Three months ended			Six Months Ended		Year ended
	30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Tea Garden & Manufacturing	1,193.09	1,056.57	296.20	1489.29	1,613.21	3,109.80
b) Trading	945.56	-	990.74	1,936.30	-	4,208.58
Total	2,138.65	1,056.57	1,286.94	3,425.59	1,613.21	7,318.38
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	2,138.65	1,056.57	1,286.94	3,425.59	1,613.21	7,318.38
Segment Result						
a) Tea Garden & Manufacturing	90.03	1,139.28	58.61	148.64	1,244.53	872.29
b) Trading	-1.47	-	48.80	47.33	-	47.06
Total	88.56	1,139.28	107.41	195.97	1,244.53	919.35
Less: Interest	63.11	119.82	48.95	112.06	187.07	149.47
Add: Unallocable income	185.77	24.61	-171.84	13.93	85.77	171.69
Total Profit before tax	211.22	1,044.07	-113.38	97.84	1,143.23	941.57
Capital Employed						
(Segment Assets- Segment Liabilities)	-	-	-	-	-	7,989.58

Place : Kolkata

Date: 14 November 2022

For Terai Tea Company Limited
For Terai Tea Company Limited

Ajit Kumar Agarwala
 (Managing Director)
Managing Director

Statement of cash flow - For the six months ended

Rs. in lakhs

Particulars	30 September 2022	31 March 2022
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit before tax	97.85	941.57
Adjustments for:		
Depreciation	79.18	158.24
Dividend income	-	-0.15
Provision for doubtful debts	-	4.27
Net loss / (gain) on financial asset measured at fair value	-14.44	-130.07
Interest income	-	-0.90
Interest expense	112.06	149.47
Provision no longer required written back	-	-5.46
	274.64	1,116.97
Changes in:		
Trade receivables	888.05	-1,313.77
Inventories	-1,259.96	106.93
Loans, other financial assets and other assets	200.48	1,811.83
Liabilities and provisions	-50.15	711.33
Cash generated from operations	53.06	2,433.29
Income tax paid, net of refund	-0.00	-46.21
Net cash from operating activities	53.06	2,387.08
Cash flow from investing activities		
Acquisition of property, plant and equipment	-12.12	-82.78
Purchase / (sale) of investments, net	98.96	-3,031.87
Profit on sale of investments	14.44	130.07
Dividend received	-	0.15
Interest received	-	0.90
Net cash provided used in investing activities	101.27	-2,983.53
Cash flow from financing activities		
Proceeds / (Repayment) of borrowings	-17.42	767.12
Interest paid	-112.06	-149.47
Net cash used in financing activities	-129.48	617.65
Net change in cash and cash equivalents	24.85	21.19
Cash and cash equivalents at the beginning of the year	63.68	42.49
Cash and cash equivalents at the end of the year	88.52	63.68

For Teral Tea Company Limited

Managing Director

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

Rs. in lakhs

Particulars	30 September 2022	31 March 2022
	(Unaudited)	(Audited)
Cash flow from operating activities		
Profit before tax	97.85	941.57
<u>Adjustments for:</u>		
Depreciation	79.18	158.24
Dividend income	-	-0.15
Provision for doubtful debts	-	4.27
Net loss / (gain) on financial asset measured at fair value	-14.44	-130.07
Interest income	-	-0.90
Interest expense	112.06	149.47
Provision no longer required written back	-	-5.46
	274.64	1,116.97
<u>Changes in:</u>		
Trade receivables	888.05	-1,313.77
Inventories	-1,259.96	106.93
Loans, other financial assets and other assets	200.48	1,811.83
Liabilities and provisions	-50.15	711.33
Cash generated from operations	53.06	2,433.29
Income tax paid, net of refund	-0.00	-46.21
Net cash from operating activities	53.06	2,387.08
Cash flow from investing activities		
Acquisition of property, plant and equipment	-12.12	-82.78
Purchase / (sale) of investments, net	98.96	-3,031.87
Profit on sale of investments	14.44	130.07
Dividend received	-	0.15
Interest received	-	0.90
Net cash provided used in investing activities	101.27	-2,983.53
Cash flow from financing activities		
Proceeds / (Repayment) of borrowings	-17.42	767.12
Interest paid	-112.06	-149.47
Net cash used in financing activities	-129.48	617.65
Net change in cash and cash equivalents	24.85	21.19
Cash and cash equivalents at the beginning of the year	63.68	42.49
Cash and cash equivalents at the end of the year	88.52	63.68

Teral Tea Company Ltd

(Signature)
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 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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: 303087

**Ghanshyam
Mishra**

Digitally signed by
Ghanshyam Mishra
Date: 2022.11.14
22:08:37 +05'30'

Ghanshyam Mishra

Partner

Membership Number: 063712

UDIN: [22063712BDCUYN8321](#)

Place: Siliguri

Date: 14 November 2022

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 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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

**Ghanshyam
Mishra**

Digitally signed by
Ghanshyam Mishra
Date: 2022.11.14 22:10:05
+05'30'

Ghanshyam Mishra

Partner

Membership Number: 063712

UDIN: **22063712BDCVCJ1054**

Place: Siliguri

Date: 14 November 2022

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