



## TEESTA AGRO INDUSTRIES LIMITED

Swastik Valmikee, 1st Floor, 5A, Valmikee Street, Kolkata 700 026. Phone: 2454 4331 / 2474 9983, Fax: +91 33 2474 6123  
CIN No. L24119WB1986PLC041245, Website: [www.teestaagro.in](http://www.teestaagro.in), E-mail: [teestaagro86@gmail.com](mailto:teestaagro86@gmail.com) / [teestaagro92@gmail.com](mailto:teestaagro92@gmail.com)

Date : May 2, 2023

To  
The Manager  
Corporate Services  
BSE Limited  
P J Towers, Dalal Street ,  
Mumbai-400001

Sub: Standalone Unaudited Financial Statement for the year ended 31st March- 2023  
Under Regulation 33 of the SEBI (LODR) Regulations , 2015.

Ref: 1. Script Code-524204  
2. Your Email dated 28th April, 2023

Dear Sir/Madam,

In compliance of your email dated 28th April, 2023 and pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the Unaudited Financial Statement as per Schedule III of the Companies Act, 2013 for the quarter ended on 31st March, 2023.

Thanking You,

Yours Truly,  
For Teesta Agro Industries Ltd.

Managing Director



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Date: May 2, 2023

Company Scrip Code: 524204

To  
The Manager  
Corporate Services  
BSE Limited  
P J Towers , Dalal Street ,  
Mumbai-400001

**Re: Reconciliation Statement of Net Profit /Loss for Standalone financial result as per IND-  
AS for quarter ended 31st March, 2023**

Dear Sir,

We are furnishing herewith the Unaudited Financial Results for the quarterly period ended on 31st March 2023 duly considered, approved and taken on record by the Board of Directors in their meeting held on 29.04.2023 together with a copy of the Reconciliation Statement of Net Profit/ Loss for the quarter ended 31st March 2023 duly signed by the Auditors of the Company.

The Board Meeting commenced at 11.00 hours & ended at 1.10 hours on the same day.

Kindly take note of the same.

Thanking you,

For Teesta Agro Industries Ltd.

Authorised Signatory

Encl: As above

Sector 'B' Pocket 5 & 6, Flat No. 4173, Basant kunj, New Delhi 110 070, Phone : (011) 2689 0556 / 2689 1267  
Regd. Office & Plant: MAZABARI, P.O.: RAJGANJ, Dist : JALPAIGURI, W.B., Pin code : 735 134, Ph : (03561) 254 203/254 150/254 230.  
Kamrangaguri, Opposite : Uttar Kanya P.O. Satellite Township , Siliguri - 734015, E-mail : [teestaagro92@gmail.com](mailto:teestaagro92@gmail.com)



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### Annexure-1

Date : May 2, 2023

To  
The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai-400001

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with respect to Audit Report with unmodified opinion of the Audited Financial Results for the Financial year ended 31st March, 2023.

Ref: Scrip Code: BSE: 524204

Dear Sir/Madam,

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we do hereby confirm that **M/s. Mantry & Associates.**, Chartered Accountants, Statutory Auditors of the Company have provided the unmodified opinion for the Annual Audited Financial Results (Standalone) of the Company for the Financial year ended 31st March, 2023.

Thanking You,

Yours Faithfully,

For TEESTA AGRO INDUSTRIES LIMITED

(HARDEV SINGH)

MANAGING DIRECTOR

Sector B, Pocket 5 & 6, Flat No. 4173, Basantkunj, New Delhi 110 070, Phone : (011) 2689 0556 / 2689 1267  
DIN No. 00550781  
Regd. Office & Plant: MAZABARI, P.O.: RAJGANJ, Dist : JALPAIGURI, W.B., Pin code : 735 134, Ph : (03561) 254 203/254 150/254 230.  
Kamrangaguri, Opposite : Uttar Kanya P.O. Satellite Township, Siliguri - 734015, E-mail : teestaagro92@gmail.com

Notes:

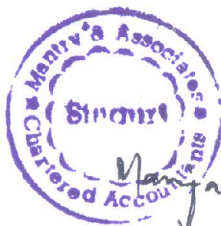
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 24th April, 2023. The Limited Review for the quarter ended 31st March, 2023 has been carried out by the Statutory Auditors, as required under regulation 33 of SEBI ( LODR ) Regulations, 2015.
2. IND AS 115, Revenue from Contracts with Customers, mandatory for reporting period beginning on or after 1st April, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earnings as at 1st April, 2018. Also, the application of IND AS 115 did not have any significant impact on the results for the period.
3. As the ultimate income tax liability will depend on results for the year ending 31st March, 2023 in view of the seasonal nature of fertilizer business, the provision for tax ( current and deferred ) will be made at the time of year end audit.
4. As the Company is engaged in business of manufacture and sale of fertilizer which is seasonal in character, figures for the three months and nine months ended 31st March, 2023 should not be construed as representative of likely result for the year ending 31st March, 2023.
5. The Company operates mainly in one business segment viz. manufacturing and selling of fertilizer, being reportable segment and all other activities revolve around the main activity.
6. Previous periods figures have been regrouped so as to conform to those of the current period.

For and on Behalf of the Board

Date : 24th April, 2023

Place : Kolkata

  
( Sudesh Kumar )  
CHAIRMAN  
DIN : 07112159



Teesta Agro Industries Ltd.

  
Managing Director





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## ANNEXURE - I

### STATEMENT OF UNAUDITED FINANCIAL RESULTS ( STANDALONE ) FOR THE QUARTER ENDED 31ST MARCH, 2023

(Rs. in Lac)

|       | Particulars                                                               | 3 months ended<br>31.03.2023 | Preceding 3<br>months ended<br>31.12.2022 | Corresponding<br>3 months ended<br>in the Previous<br>year 31.03.2022 | Year ended<br>Standalone<br>31.03.2022 |
|-------|---------------------------------------------------------------------------|------------------------------|-------------------------------------------|-----------------------------------------------------------------------|----------------------------------------|
|       |                                                                           | Unaudited                    | Unaudited                                 | Unaudited                                                             | Audited                                |
| I.    | Revenue from operations:                                                  |                              |                                           |                                                                       |                                        |
|       | (a) Net Sales / Income from operations                                    | 3163                         | 11690                                     | 3840                                                                  | 18131                                  |
|       | (b) Other operating revenues                                              | -                            | -                                         | -                                                                     | -                                      |
| II.   | Other Income                                                              | 2                            | -                                         | -                                                                     | 64                                     |
| III.  | Total Revenue (I+II)                                                      | 3165                         | 11690                                     | 3840                                                                  | 18195                                  |
| IV.   | Expenses:                                                                 |                              |                                           |                                                                       |                                        |
|       | (a) Cost of materials consumed                                            | 2870                         | 10414                                     | 2201                                                                  | 13627                                  |
|       | (b) Changes in inventories in finished goods                              | (1277)                       | 134                                       | 250                                                                   | 375                                    |
|       | (c) Employees Costs                                                       | 217                          | 185                                       | 295                                                                   | 732                                    |
|       | (d) Finance Costs                                                         | 8                            | 22                                        | 7                                                                     | 46                                     |
|       | (e) Depreciation and amortization expenses                                | 55                           | 37                                        | 45                                                                    | 192                                    |
|       | (f) Other expenses                                                        | 921                          | 472                                       | 786                                                                   | 2257                                   |
|       | Total expenses (IV)                                                       | 2794                         | 11264                                     | 3584                                                                  | 17229                                  |
| V.    | Profit before tax (III-IV)                                                | 371                          | 426                                       | 256                                                                   | 966                                    |
| VI.   | Tax expenses:                                                             |                              |                                           |                                                                       |                                        |
|       | (a) Current tax                                                           | 83                           | 419                                       | 70                                                                    | 270                                    |
|       | (b) Deferred tax                                                          | -                            | -                                         | -                                                                     | -                                      |
|       | Extraordinary Item                                                        | -                            | -                                         | -                                                                     | -                                      |
| VII.  | Profit for the period (V-VI)                                              | 288                          | 307                                       | 186                                                                   | 696                                    |
| VIII. | Other comprehensive income:                                               |                              |                                           |                                                                       |                                        |
|       | (i) Items that will not be reclassified to<br>profit and loss:            | -                            | -                                         | -                                                                     | -                                      |
|       | (a) Re measurements of the defined<br>benefit plans                       | -                            | -                                         | -                                                                     | -                                      |
|       | (b) Equity instruments through other<br>comprehensive income              | -                            | -                                         | -                                                                     | -                                      |
|       | (ii) Tax relating items that will not be<br>reclassified to Profit & Loss | -                            | -                                         | -                                                                     | -                                      |
| IX.   | Total comprehensive income for the period<br>(VII+VIII)                   | 288                          | 307                                       | 186                                                                   | 696                                    |
| X.    | Paid-up equity share capital (face value<br>Rs.10/- each)                 | 561                          | 561                                       | 561                                                                   | 561                                    |
| XI.   | Earnings per equity share (in Rs.) (Basic<br>and diluted)                 | 5.18                         | 5.52                                      | 3.34                                                                  | 12.50                                  |

Teesta Agro Industries Ltd.

Managing Director

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## BALANCE SHEET

| PARTICULARS                         | As at<br>31.03.2023<br>(Unaudited) | As at<br>31.03.2022<br>(Audited) |
|-------------------------------------|------------------------------------|----------------------------------|
| <b>ASSETS</b>                       |                                    |                                  |
| <b>Non-current assets</b>           |                                    |                                  |
| (a) Property, Plant and Equipment   |                                    |                                  |
| (i) Tangible assets                 | 5,706                              | 4,646                            |
| (ii) Capital work-in-progress       | 25                                 | 26                               |
| (b) Financial Assets                |                                    |                                  |
| (i) Non-current investments         | 58                                 | 58                               |
| (ii) Long term loans and advances   | 75                                 | 114                              |
| (c) Other non-current assets        | 101                                | 102                              |
| Sub-total                           | 5,965                              | 4,946                            |
| <b>Current assets</b>               |                                    |                                  |
| (a) Inventories                     | 6,807                              | 5,283                            |
| (b) Financial Assets                |                                    |                                  |
| (i) Trade receivables               | 3,193                              | 1,463                            |
| (ii) Cash and cash equivalents      | 1,299                              | 914                              |
| (iii) Short-term loans and advances | 601                                | 1,421                            |
| (c) Other current assets            | 300                                | 820                              |
| Sub-total                           | 12,200                             | 9,901                            |
| <b>TOTAL ASSETS</b>                 | <b>18,165</b>                      | <b>14,847</b>                    |
| <b>EQUITY AND LIABILITIES</b>       |                                    |                                  |
| <b>Equity</b>                       |                                    |                                  |
| (a) Equity Share Capital            | 557                                | 557                              |
| (b) Other Equity                    | 10,292                             | 9,564                            |
| Sub-total                           | 10,849                             | 10,121                           |
| <b>LIABILITIES</b>                  |                                    |                                  |
| <b>Non-Current Liabilities</b>      |                                    |                                  |
| (a) Financial Liabilities           |                                    |                                  |
| (i) Long-term borrowings            | 469                                | 167                              |
| (b) Long term provisions            | 15                                 | 13                               |
| (c) Deferred tax liabilities (Net)  | 265                                | 258                              |
| Sub-total                           | 749                                | 438                              |
| <b>Current Liabilities</b>          |                                    |                                  |
| (a) Financial Liabilities           |                                    |                                  |
| (i) Short-term borrowings           | 1,220                              | 752                              |
| (ii) Trade payables                 | 4,805                              | 2,982                            |
| (c) Other current liabilities       | 525                                | 538                              |
| (d) Short-term provisions           | 16                                 | 16                               |
| Sub-total                           | 6,566                              | 4,288                            |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>18,165</b>                      | <b>14,847</b>                    |

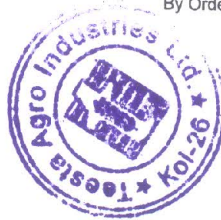
## Notes:

- As the Company's business activity falls within a single significant primary business segment, i.e. manufacturing and selling of chemical fertilisers, no separate segment information is disclosed in quarterly result.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th April, 2023.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31st March, 2023, as required under clause 41 of the Listing Agreement.

## Investor Complaints :

|                                                |     |
|------------------------------------------------|-----|
| Pending at the beginning of the quarter        | Nil |
| Received during the quarter                    | 2   |
| Resolved during the quarter                    | 2   |
| Remaining unresolved at the end of the quarter | Nil |

Place : Kolkata,  
Date : 29th April, 2023



By Order of the Board of Teesta Agro Industries Ltd.

(Hardev Singh)  
Managing Director



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## TEESTA AGRO INDUSTRIES LIMITED

### CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31ST MARCH, 2023

| <u>PARTICULARS</u>                                                | <u>RUPEES<br/>IN LACS</u> |
|-------------------------------------------------------------------|---------------------------|
| <b>[A]. CASH FLOW FROM OPERATING ACTIVITIES:</b>                  |                           |
| Net Profit before tax                                             | 1001                      |
| Adjustment for:                                                   |                           |
| Depreciation                                                      | 195                       |
| Interest                                                          | 48                        |
| <b>Operating Profit before Working Capital Changes</b>            | <b>1244</b>               |
| Increase/(Decrease) in Trade Payable                              | 1823                      |
| Increase/(Decrease) in Short Term Provisions                      | 0                         |
| Increase/(Decrease) in Other Current Liabilities                  | (13)                      |
| Increase/(Decrease) in Long Term Provisions                       | 2                         |
| Increase/(Decrease) in Deferred Tax Provisions                    | 7                         |
| (Increase)/Decrease in Inventories                                | (1524)                    |
| (Increase)/Decrease in Trade Receivable                           | (1730)                    |
| (Increase)/Decrease in Long Term Loans and Advances               | 39                        |
| (Increase)/Decrease in Other Non-Current Assets                   | 1                         |
| (Increase)/Decrease in Short Term Loans and Advances              | 820                       |
| (Increase)/Decrease in Other Current Assets                       | 520                       |
| <b>Net Cash From Operating Activities</b>                         | <b>1189</b>               |
| <b>[B]. CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                           |
| (Increase)/ Decrease in Fixed Assets                              | (1254)                    |
| (Increase)/ Decrease in Non-Current Investment                    | 0                         |
| <b>Net Cash From Investing Activities</b>                         | <b>(1254)</b>             |
| <b>[C]. CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                           |
| Proceeds from Long Term Borrowings                                | 302                       |
| Proceeds from Short Term Borrowings                               | 468                       |
| Interest Paid                                                     | (48)                      |
| Direct Taxes Paid                                                 | (272)                     |
| <b>Net Cash From Financing Activities</b>                         | <b>450</b>                |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>          | <b>385</b>                |
| <b>Cash and Cash Equivalent at the Beginning of the Half year</b> | <b>914</b>                |
| <b>Cash and Cash Equivalent at the End of the Half year</b>       | <b>1299</b>               |

Place: Kolkata,

Date: 29th April, 2023

  
(Hardev Singh)  
Managing Director



## Independent Auditors Limited Review Report

To  
The Board of Directors  
**Teesta Agro Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of **Teesta Agro Industries Limited** for the Quarter ended on 31<sup>st</sup> March 2023 and for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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.

Place : Siliguri  
Date : 27.04.2023

**For Mantry & Associates**  
Chartered Accountants  
(Firm Reg. No. 315048E)



*Manjari Mantry*

**Manjari Mantry**  
Partner

M No. 307960  
UDIN: 23307960BGUTMY8427