



# NAGA DHUNSERI GROUP LIMITED

CIN No. L01132WB1918PLC003029

REGISTERED OFFICE: DHUNSERI HOUSE,

4A WOODBURN PARK, KOLKATA- 700 020

PHONE: 2280 1950(5 Lines) Fax: 91 33 2287 8995

Ref. No. NDGL/8A/2024

14.11.2024

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G, 5th Floor  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai-400051

**Symbol: NDGL**

**Sub: Disclosure under Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 (“SEBI Circular”)-Outcome of the Board Meeting held on 14th November, 2024**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular, and our intimation dated 7<sup>th</sup> November, 2024, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., 14<sup>th</sup> November, 2024, *inter alia*, has considered the following matters, as per the particulars provided below:

1. Approved and taken on record the Unaudited Financial Results (both Standalone & Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Unaudited Financial Results (both Standalone & Consolidated) together with a copy of the Limited Review Report as issued by the Statutory Auditor of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024 are enclosed herewith as **Annexure-A**. The aforesaid Financial Results will also be available on the Company's website at [www.nagadhunserigroup.com](http://www.nagadhunserigroup.com)

2. On the basis of recommendation of the Audit Committee, approved the execution of a Share Purchase Agreement for the purchase of 48,09,595 shares of Dhunseri Tea and Industries Limited (“DTIL”) constituting 45.77% of the total issued and paid up capital of DTIL from the existing shareholder of DTIL, i.e., Dhunseri Investments Limited (an Associate Company), subject to approval of the Shareholders, at a price to be determined in accordance with the Regulation 10(1)(a) of Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011. Upon completion of the transaction, the Company will hold 54.56% stake in DTIL and DTIL will become a subsidiary of the Company (“Share Purchase”).
3. On the basis of recommendation of the Audit Committee, approved the execution of a Share Sale Agreement for the sale and transfer of 30,78,759 equity shares held by the Company in Dhunseri Ventures Limited (“DVL”), constituting 8.79% of the total issued and paid up capital of DVL to Dhunseri Investments Limited (an Associate Company) at a price to be determined in accordance with the Regulation 10(1)(a) of Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, subject to approval of the Shareholders (“Share Transfer”).

**Email: [mail@nagadhunserigroup.com](mailto:mail@nagadhunserigroup.com) Website: [www.nagadhunserigroup.com](http://www.nagadhunserigroup.com)**



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Please note that the Share Purchase and the Share Transfer, respectively, does not trigger an open offer obligation on the Company in accordance with Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) and such inter-se share transfer between the promoter group entities is exempt as per Regulation 10(5) of the Takeover Regulations.

4. Approved the notice of Postal Ballot for obtaining shareholders’ approval for material related party transactions to be entered by the Company with Dhunseri Investments Limited (an Associate Company) relating to the Share Purchase and Share Transfer respectively.

The aforesaid Share Purchase and Share Transfer has been approved for consolidating and increasing focus on the interests of the Company in the tea business and appropriately reorganising the major investment portfolio of the Company.

The necessary information required to be disclosed in this regard in terms of Regulation 30 and Part A of Schedule III of the Listing Regulations and the SEBI Circular in relation to the Share Purchase is enclosed herewith as **Annexure-B** and the Share Transfer is enclosed herewith as **Annexure-C**.

The Meeting of the Board of Directors of the Company commenced at 05:45 P.M. (IST) and concluded at 06:50 P.M (IST).

The aforesaid information is also being placed on the website of the Company at [www.nagadhunserigroup.com](http://www.nagadhunserigroup.com)

The same is for your kind information and record.

Thanking you.

**For Naga Dhunseri Group Limited**

**Nidhi Khaitan**  
**Company Secretary & Compliance Officer**

Encl: As above



# DHANDHANIA & ASSOCIATES

C H A R T E R E D    A C C O U N T A N T S

13, Crooked Lane, Kolkata - 700 069, Phone : 4006-6758 E-mail : audit@pkd.co.in Web : www.dhandhaniaassociates.com

**Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Naga Dhunseri Group Limited for the quarter and half year ended 30 September 2024**

TO

**BOARD OF DIRECTORS OF NAGA DHUNSERI GROUP LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Naga Dhunseri Group Limited ("the Company"), for the quarter and half year ended 30<sup>th</sup> September 2024, together with the notes thereon ("the statement"), being submitted by the Company pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initially by us for identification)
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

*P K Dhandhan*  
**PRABHAT KUMAR DHANDHANIA, FCA, Partner**  
 (Membership No.: 052613)

*For & On behalf of*

**Dhandhania & Associates**

Chartered Accountants

Firm Registration No.316052E

UDIN: 24052613BKAAHX1968



Place : Kolkata

Dated : The 14<sup>th</sup> day of November, 2024

**NAGA DHUNSERI GROUP LTD.**

Regd. Office: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN - L01132WB1918PLC003029; Website : www.nagadhunserigroup.com;

Email : mail@nagadhunserigroup.com; Phone : 2280-1950

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR  
THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024**

(in ₹ Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
<b>Income</b>						
<b>I. Revenue from operations</b>						
Interest Income	3.76	3.71	3.19	7.47	3.94	11.50
Dividend income	324.35	26.81	336.22	351.16	338.35	355.70
Rental income	15.88	15.08	8.21	30.96	16.41	33.70
<b>Net gain on fair value changes</b>						
Realised	903.76	234.48	200.60	1,138.24	203.83	444.40
Unrealised	(841.14)	608.86	358.94	(232.28)	843.37	2,095.05
<b>Total revenue from operations</b>	<b>406.61</b>	<b>888.94</b>	<b>907.16</b>	<b>1,295.55</b>	<b>1,405.90</b>	<b>2,940.35</b>
II Other income	-	-	0.01	-	0.66	1.46
III <b>Total income (I+II)</b>	<b>406.61</b>	<b>888.94</b>	<b>907.17</b>	<b>1,295.55</b>	<b>1,406.56</b>	<b>2,941.81</b>
<b>IV Expenses</b>						
Finance costs	11.56	11.56	12.32	23.12	24.65	45.76
Impairment on Financial Instrument	-	-	-	-	-	0.56
Employee benefits expenses	25.78	23.69	23.34	49.47	47.07	98.04
Depreciation and amortization	12.45	12.37	13.21	24.82	26.42	52.79
Other expenses	19.90	24.75	17.84	44.65	36.73	92.16
<b>Total expenses (IV)</b>	<b>69.69</b>	<b>72.37</b>	<b>66.71</b>	<b>142.06</b>	<b>134.87</b>	<b>289.31</b>
V <b>Profit before tax (III-IV)</b>	<b>336.92</b>	<b>816.57</b>	<b>840.46</b>	<b>1,153.49</b>	<b>1,271.69</b>	<b>2,652.50</b>
VI <b>Tax expense</b>						
Current tax	195.22	26.10	85.00	221.32	92.00	108.92
Deferred tax credit	107.59	64.51	40.84	172.10	63.82	176.19
Earlier year tax adjustments	-	-	-	-	3.79	5.31
<b>Tax expense (VI)</b>	<b>302.81</b>	<b>90.61</b>	<b>125.84</b>	<b>393.42</b>	<b>159.61</b>	<b>290.42</b>
VII <b>Profit for the year(V-VI)</b>	<b>34.11</b>	<b>725.96</b>	<b>714.62</b>	<b>760.07</b>	<b>1,112.08</b>	<b>2,362.08</b>
VIII <b>Other comprehensive income/(loss)</b>						
<b>Items that will not be reclassified to profit or loss</b>						
Equity instruments	5,555.90	2,869.79	450.46	8,425.69	3,766.12	7,752.84
Remeasurement of defined benefit (Asset)/liability	-	-	-	-	-	0.05
Income tax relating to items that will not be reclassified	(1,261.79)	(334.14)	(47.32)	(1,595.93)	(409.87)	(983.97)
<b>Net other comprehensive income/(loss) not to be reclassified</b>	<b>4,294.11</b>	<b>2,535.65</b>	<b>403.14</b>	<b>6,829.76</b>	<b>3,356.25</b>	<b>6,768.92</b>
IX <b>Total comprehensive income for the year (VII+VIII)</b>	<b>4,328.22</b>	<b>3,261.61</b>	<b>1,117.76</b>	<b>7,589.83</b>	<b>4,468.33</b>	<b>9,131.00</b>
<b>Paid up Equity Share Capital ( Face Value of ₹ 10/- each)</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
X <b>Earnings per Equity share</b>						
Basic (in ₹)	3.41	72.60	71.46	76.01	111.21	236.21
Diluted (in ₹)	3.41	72.60	71.46	76.01	111.21	236.21

**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2024.
- The Financial results of the company has been prepared in accordance with Indian Accounting Standard(Ind AS) notified under Section 133 of the Companies Act 2013.
- Nature of capital market in which the company operates is such that the quarterly results do not indicate the likely annual performance.
- The Company's business activity fall within a single operating segment "Treasury Operations". Accordingly , the disclosure on operating segment has not been provided.
- Net gain and / or loss on fair value changes includes gain and / or loss on sale and changes in fair value of investment as at period ended on investments held.
- Figures for pervious year/period have been regrouped/rearranged wherever considered necessary to conform to current period presentation.
- The review report issued in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015 are also available on the website of the Company viz www.nagadhunserigroup.com

By order of the Board  
For Naga Dhunseri Group Ltd.(C.K. Dhanuka)  
Chairman

DIN: 00005684

Place: Kolkata

Date: 14th November, 2024



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### STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2024

(in ₹ Lakhs)

Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	258.46	453.55
Bank balances other than cash and cash equivalents	4.33	5.66
Investments	37,484.46	28,249.10
Loans	169.32	169.32
Other financial assets	432.27	120.79
<b>Non-financial assets</b>		
Investment property	554.81	568.67
Property, plant and equipment	82.35	87.21
Right of use assets	392.39	397.19
Other non-financial assets	587.54	583.32
<b>Total assets</b>	<b>39,965.93</b>	<b>30,634.81</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	473.33	473.38
<b>Non-financial liabilities</b>		
Current tax Liability (Net)	239.69	30.43
Provisions	6.35	5.83
Deferred tax liabilities (net)	2,928.26	1,374.41
Other non- financial liabilities	7.43	4.72
<b>Total liabilities</b>	<b>3,655.06</b>	<b>1,888.77</b>
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	36,210.87	28,646.04
<b>Total equity</b>	<b>36,310.87</b>	<b>28,746.04</b>
<b>Total liabilities and equity</b>	<b>39,965.93</b>	<b>30,634.81</b>

By order of the Board  
For Naga Dhunseri Group Ltd.

(C.K. Dhanuka)  
Chairman  
DIN: 00005684





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### STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(in ₹ Lakhs)

Particulars	Half Year Ended 30th September 2024	Half Year Ended 30th September 2023
<b>A. Cash flows from operating activities</b>		
Profit before tax	1,153.49	1,271.69
Adjustments for:		
Depreciation, amortisation and impairment	24.82	26.42
Impairment on financial instrument	-	-
Finance cost	23.12	24.65
Fair value changes of investments	(905.96)	(1,047.20)
Security transaction tax on OCI shares	(12.05)	(6.06)
<b>Operating profit before working capital changes and Investment</b>	<b>283.42</b>	<b>269.50</b>
<b>Movement in working capital</b>		
(Increase)/decrease in other financial assets	(311.48)	(53.95)
(Increase)/decrease in other non-financial assets	(4.21)	(4.02)
(Decrease)/increase in other financial liabilities	(1.63)	118.00
(Decrease)/increase in other non-financial liabilities	2.71	(0.01)
(Decrease)/Increase in long term provisions	0.52	1.48
Purchase of Investment	(10,871.05)	(4,667.93)
Sale of Investment	10,979.38	4,910.44
Loan given	0.00	-150.00
<b>Cash generated / (used ) from operations</b>	<b>77.66</b>	<b>423.51</b>
Direct taxes paid (Net of Refunds)	(226.24)	(74.27)
<b>Net cash generated from operating activities</b>	<b>(148.58)</b>	<b>349.24</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(1.30)	-
<b>Net cash used in investing activities</b>	<b>(1.30)</b>	<b>0.00</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(25.00)	(25.00)
Payment of lease liability	(21.54)	(20.63)
<b>Net cash used in financing activities</b>	<b>(46.54)</b>	<b>(45.63)</b>
<b>Net increase/ (decrease) in cash and cash equivalents including other Bank balance</b>	<b>(196.42)</b>	<b>303.61</b>
Cash and cash equivalents including other Bank balance at the beginning of the year	459.21	53.48
<b>Cash and cash equivalents including other Bank balance at the end of the year</b>	<b>262.79</b>	<b>357.09</b>
<b>Components of cash and cash equivalents including other Bank balance</b>		
Cash on hand	5.00	5.00
-in Current Account	253.46	344.15
-in Dividend Account	4.33	7.94
<b>Total cash and cash equivalents including other Bank balance</b>	<b>262.79</b>	<b>357.09</b>

**Note:**

The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

By order of the Board  
For Naga Dhunseri Group Ltd.



(C.K. Dhanuka)

Chairman

DIN: 00005684



**Independent Auditor's Review Report on the unaudited consolidated quarterly financial results of Naga Dhunseri Group Limited for the quarter and half year ended 30 September 2024**

**TO  
BOARD OF DIRECTORS OF NAGA DHUNSERI GROUP LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Naga Dhunseri Group Limited ('the Parent Company'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30<sup>th</sup> September 2024 and year-to-date results for the period from 01 April 2024 to 30 September 2024 ("the statement"), being submitted by the Parent pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('Listing Regulations')
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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 and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of the 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 with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

The Statement includes the results of the following entity:

SI No	Particulars	Relationship
1	Dhunseri Investments Limited and its subsidiary and associates	Associate

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in Paragraph 5 below, nothing has come to our attention accounting that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2,156.40 lakhs and total comprehensive income/(loss) of Rs. 5,195.64 lakhs for the period from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. This interim financial information has been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
6. Our conclusion on the statement is not modified in respect of the above matter.

*P K Dhandhania*

**PRABHAT KUMAR DHANDHANIA, FCA, Partner**

(Membership No.: 052613)

*For & On behalf of*

**Dhandhania & Associates**

Chartered Accountants

Firm Registration No.316052E

**UDIN:**

24052613BKAAHY3109



Place : Kolkata

Dated : The 14<sup>th</sup> day of November, 2024



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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024**

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
<b>I. Revenue from operations</b>						
Interest Income	3.76	3.71	3.19	7.47	3.94	11.50
Dividend income	291.44	26.81	303.31	318.25	305.44	322.79
Rental income	15.88	15.08	8.21	30.96	16.41	33.70
<b>Net gain on fair value changes</b>						
Realised	903.76	234.48	200.60	1,138.24	203.83	444.40
Unrealised	(841.14)	608.86	358.94	(232.28)	843.37	2,095.05
<b>Total revenue from operations</b>	<b>373.70</b>	<b>888.94</b>	<b>874.25</b>	<b>1,262.64</b>	<b>1,372.99</b>	<b>2,907.44</b>
<b>II Other income</b>	-	-	0.01	-	0.66	1.46
<b>III Total income (I+II)</b>	<b>373.70</b>	<b>888.94</b>	<b>874.26</b>	<b>1,262.64</b>	<b>1,373.65</b>	<b>2,908.90</b>
<b>IV Expenses</b>						
Finance costs	11.56	11.56	12.32	23.12	24.65	45.76
Impairment on Financial Instrument	-	-	-	-	-	0.56
Employee benefits expenses	25.78	23.69	23.34	49.47	47.07	98.04
Depreciation & amortisation	12.45	12.37	13.21	24.82	26.42	52.79
Other expenses	19.90	24.75	17.84	44.65	36.73	92.16
<b>Total expenses (IV)</b>	<b>69.69</b>	<b>72.37</b>	<b>66.71</b>	<b>142.06</b>	<b>134.87</b>	<b>289.31</b>
<b>V Profit before share of net profit from equity accounted investees (III-IV)</b>	<b>304.01</b>	<b>816.57</b>	<b>807.55</b>	<b>1,120.58</b>	<b>1,238.78</b>	<b>2,619.59</b>
<b>VI share of net profit/(loss)/from equity accounted investees</b>	<b>1,149.23</b>	<b>1,007.32</b>	<b>986.22</b>	<b>2,156.55</b>	<b>1,491.40</b>	<b>1,054.99</b>
<b>VII Profit before tax (V+VI)</b>	<b>1,453.24</b>	<b>1,823.89</b>	<b>1,793.77</b>	<b>3,277.13</b>	<b>2,730.18</b>	<b>3,674.58</b>
<b>VIII Tax expense</b>						
Current tax	195.22	26.10	85.00	221.32	92.00	108.92
Deferred tax credit	107.59	64.51	40.84	172.10	63.82	176.19
Earlier year Tax adjustments	-	-	-	-	3.79	5.31
<b>Tax expense (VIII)</b>	<b>302.81</b>	<b>90.61</b>	<b>125.84</b>	<b>393.42</b>	<b>159.61</b>	<b>290.42</b>
<b>IX Profit for the year(VII-VIII)</b>	<b>1,150.43</b>	<b>1,733.28</b>	<b>1,667.93</b>	<b>2,883.71</b>	<b>2,570.57</b>	<b>3,384.16</b>
<b>X Other comprehensive income/ (loss)</b>						
<b>Items that will not be reclassified subsequently to profit or loss</b>						
Equity instruments designated through other comprehensive income						
- net change in fair value	5,555.90	2,869.79	450.46	8,425.69	3,766.12	7,752.84
Remeasurement of defined benefit (Asset)/liability	0.00	0.00	0.00	0.00	0.00	0.05
Income tax relating to these items	(1,261.79)	(334.14)	(47.32)	(1,595.93)	(409.87)	(983.97)
<b>Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss</b>	<b>4,294.11</b>	<b>2,535.65</b>	<b>403.14</b>	<b>6,829.76</b>	<b>3,356.25</b>	<b>6,768.92</b>
share of other comprehensive income from equity accounted investees	514.50	2,524.96	1,449.10	3,039.46	2,718.12	5,227.73
<b>Total Other Comprehensive Income (X)</b>	<b>4,808.61</b>	<b>5,060.61</b>	<b>1,852.24</b>	<b>9,869.22</b>	<b>6,074.37</b>	<b>11,996.65</b>
<b>Total comprehensive income/(loss) for the year (IX+X)</b>	<b>5,959.04</b>	<b>6,793.89</b>	<b>3,520.17</b>	<b>12,752.93</b>	<b>8,644.94</b>	<b>15,380.81</b>
<b>XII Paid up equity share capital (Face value of ₹ 10/- each)</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>XIII Earnings per share</b>						
Basic (₹)	115.04	173.33	166.79	288.37	257.06	338.42
Diluted (₹)	115.04	173.33	166.79	288.37	257.06	338.42

**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2024.
- The Financial results of the company has been prepared in accordance with Indian Accounting Standard(Ind AS) notified under Section 133 of the Companies Act 2013.
- Nature of capital market in which the company operates is such that the quarterly results do not indicate the likely annual performance.
- The Company's business activity fall within a single operating segment "Treasury Operations". Accordingly , the disclosure on operating segment has not been provided.
- Net gain and / or loss on fair value changes includes gain and / or loss on sale and changes in fair value of investment as at period ended on investments held.
- Figures for pervious year/period have been regrouped/rearranged wherever considered necessary to conform to current period presentation.
- The review report issued in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015 are also available on the website of the Company viz [www.nagadhunserigroup.com](http://www.nagadhunserigroup.com)

By order of the Board  
For Naga Dhunseri Group Ltd.(C. K. Dhanuka)  
Chairman

DIN: 00005684

Place: Kolkata

Date: The 14th November, 2024



## NAGA DHUNSERI GROUP LTD.

Regd. Office: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN - L01132WB1918PLC003029; Website : www.nagadhunserigroup.com;

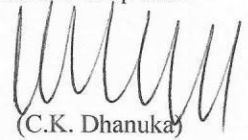
Email : mail@nagadhunserigroup.com; Phone : 2280-1950

### CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2024

(in ₹ Lakhs)

Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	258.46	453.55
Bank balances other than cash and cash equivalents	4.33	5.66
Investments	1,00,508.36	86,109.90
Loans	169.32	169.32
Other financial assets	432.27	120.79
<b>Non-financial assets</b>		
Investment property	554.81	568.67
Property, plant and equipment	82.35	87.21
Right of use assets	392.39	397.19
Other non-financial assets	587.54	583.32
<b>Total assets</b>	<b>1,02,989.83</b>	<b>88,495.61</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	473.33	473.38
<b>Non-financial liabilities</b>		
Current tax Liability (Net)	239.69	30.43
Provisions	6.35	5.83
Deferred tax liabilities (net)	2,928.26	1,374.41
Other non- financial liabilities	7.43	4.72
<b>Total liabilities</b>	<b>3,655.06</b>	<b>1,888.77</b>
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	99,234.77	86,506.84
<b>Total equity</b>	<b>99,334.77</b>	<b>86,606.84</b>
<b>Total liabilities and equity</b>	<b>1,02,989.83</b>	<b>88,495.61</b>

By order of the Board  
For Naga Dhunseri Group Ltd.



(C.K. Dhanuka)

Chairman

DIN: 00005684





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### CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(in ₹ Lakhs)

Particulars	Quarter Ended 30TH SEP 2024	Quarter Ended 30TH SEP 2023
<b>A. Cash flows from operating activities</b>		
Profit before tax	3,277.13	2,730.18
Adjustments for:		
Depreciation, amortisation and impairment	24.82	26.42
Finance cost	23.12	24.65
Fair value changes of investments	(905.96)	(1,047.20)
Share of Profit of Equity accounted investee	(2,156.55)	(1,491.40)
Security transaction tax on OCI shares	(12.05)	(6.06)
<b>Operating profit before working capital changes and Investment</b>	<b>250.51</b>	<b>236.59</b>
<b>Movement in working capital</b>		
(Increase)/decrease in other financial assets	(311.48)	(53.95)
(Increase)/decrease in other non-financial assets	(4.21)	(4.02)
(Decrease)/increase in other financial liabilities	(1.63)	118.00
(Decrease)/increase in other non-financial liabilities	2.71	(0.01)
(Decrease)/Increase in long term provisions	0.52	1.48
Purchase of Investment	(10,871.05)	(4,667.93)
Sale of Investment	10,979.38	4,910.44
Loan refund	0.00	0.00
Loan given	0.00	(150.00)
<b>Cash generated / (used ) from operations</b>	<b>44.75</b>	<b>390.60</b>
Direct taxes paid (Net of Refunds)	(226.24)	(74.27)
Dividend from investee	32.91	32.91
<b>Net cash generated from operating activities</b>	<b>(148.58)</b>	<b>349.24</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(1.30)	-
<b>Net cash used in investing activities</b>	<b>(1.30)</b>	<b>0.00</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(25.00)	(25.00)
Payment of lease liability	(21.54)	(20.63)
<b>Net cash used in financing activities</b>	<b>(46.54)</b>	<b>(45.63)</b>
<b>Net increase/ (decrease) in cash and cash equivalents including other Bank balance</b>	<b>(196.42)</b>	<b>303.61</b>
Cash and cash equivalents including other Bank balance at the beginning of the year	459.21	53.48
<b>Cash and cash equivalents including other Bank balance at the end of the year</b>	<b>262.79</b>	<b>357.09</b>
<b>Components of cash and cash equivalents including other Bank balance</b>		
Cash on hand	5.00	5.00
-in Current Account	253.46	344.15
-in Dividend Account	4.33	7.94
<b>Total cash and cash equivalents including other Bank balance</b>	<b>262.79</b>	<b>357.09</b>

**Note:**

The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

By order of the Board  
For Naga Dhunseri Group Ltd.



(C.K. Dhanuka)  
Chairman  
DIN: 00005684



# NAGA DHUNSERI GROUP LIMITED

CIN No. L01132WB1918PLC003029

REGISTERED OFFICE: DHUNSERI HOUSE,

4A WOODBURN PARK, KOLKATA- 700 020

PHONE: 2280 1950(5 Lines) Fax: 91 33 2287 8995

## ANNEXURE-B

### Disclosure pursuant to Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular:

SERIAL NO.	PARTICULARS	DETAILS
1.	Name of the target entity, details in brief such as size, turnover, etc.	<b>Name of Target:</b> Dhunseri Tea Industries Limited (“DTIL”)  <b>Authorised Share Capital of DTIL:</b> INR 11,00,00,000  <b>Paid-up Share Capital of DTIL:</b> INR 10,50,74,270  <b>Turnover of DTIL as on 31 March 2024 (Audited):</b> INR 2,97,01,79,000 (Standalone)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”	<p>The proposed acquisition of shares of DTIL held by DIL will fall under related party transactions as DIL is an Associate Company of the Company, and therefore, the requirements under Regulation 23 of the Listing Regulations will be applicable. The Company has also obtained necessary approvals from the Board and the Audit Committee of the Company in line with the requirements under the Companies Act and Listing Regulations.</p> <p>Other than the shareholding held by the promoter / promoter group companies in DTIL and the directorship positions held by Mr. Chandra Kumar Dhanuka, Mr. Mrigank Dhanuka &amp; Mrs. Bharati Dhanuka in DTIL, the promoter/ promoter group companies do not have any interest in DTIL.</p> <p>The proposed acquisition is being undertaken on an arms’ length basis, in accordance with applicable laws.</p>
3.	Industry to which the entity being acquired belongs	Tea Industry.



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SERIAL NO.	PARTICULARS	DETAILS
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For consolidating and increasing focus on its interests in the tea business and as part of reorganisation of its major investment portfolio, the Company proposes to acquire 48,09,595 equity shares of DTIL from DIL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed before 31 <sup>st</sup> March, 2025.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	The price shall be determined as per Regulation 10(1) (a) of Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Post-closing of the proposed acquisition, the Company will acquire 48,09,595 (forty eight lakh nine thousand five hundred ninety five) equity shares of DTIL, constituting 45.77% of the total issued and paid up capital of DTIL. DTIL shall become a subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>Brief Background:</b></p> <p>DTIL is engaged in the business of plantation, manufacture and sale of tea.</p> <p><b>Line of business:</b></p> <p>Tea Industry</p> <p><b>Date of incorporation:</b></p> <p>7 October, 1997</p> <p><b>Consolidated turnover of last 3 financial years:</b></p> <p>March 31, 2024: INR 39,542.15 Lakhs March 31, 2023: INR 33,747.01 Lakhs March 31, 2022: INR 34,900.76 Lakhs</p> <p><b>Countries in which DTIL has presence:</b></p> <p>India</p>



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### ANNEXURE-C

#### Disclosure pursuant to Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular:

SERIAL NO.	PARTICULARS	DETAILS
1.	Name(s) of parties with whom the agreement is entered	Share Sale Agreement to be executed amongst the Company and Dhunseri Investments Limited (“Purchaser”)
2.	Purpose of entering into the agreement	<p>The Share Sale Agreement records the terms on which the Company proposes to sell and transfer 30,78,759 (thirty lakh seventy eight thousand seven hundred fifty nine) of Dhunseri Ventures Limited (“DVL”) to the Purchaser and their inter-se rights and obligations in relation thereto.</p> <p>The consideration payable by the Purchaser to the Company for the sale of the shares by the Company shall be determined in accordance with the price as per Regulation 10(1) (a) of Securities and Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	The Company holds 13,16,476 equity shares, constituting 21.59% of the total issued and paid up capital of Dhunseri Investments Limited.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Not applicable.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>The Purchaser and Dhunseri Ventures Limited form part of the same promoter group.</p> <p>The Purchaser is an Associate Company of the Company.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The transaction falls within the ambit of related party transactions and is being entered into on an arms’ length basis.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable.



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<b>SERIAL NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.