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

16.06.2025

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: Re-submission of Financial Results for the quarter and year ended 31st March, 2025 in machine readable form / legible copy.

Dear Sir / Ma'am,

In compliance with NSE circular no. : NSE/CML/2018/02 dated January 16, 2018 and your email dated 15th June, 2025, we hereby resubmit Financial Results for the quarter and year ended 31st March, 2025 in machine-readable and searchable form to the Exchange, originally filed on 23rd May, 2025 as attached.

The same is for your kind information and record.

Thanking you.
Yours faithfully,

For Naga Dhunseri Group Limited

Sakshi Agarwal
Digitally signed by Sakshi Agarwal
Date: 2025.06.16 11:11:35 +05'30'

Sakshi Agarwal
Company Secretary & Compliance Officer

Encl: As above

NAGA DHUNSERI GROUP LIMITED
CIN No. L01132WB1918PLC003029
REGISTERED OFFICE : DHUNSERI HOUSE
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23.05.2025

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: Outcome of the Board Meeting in accordance with Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

Pursuant to Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and our letter dated 13th May, 2025 and 15th May, 2025, wherein we had intimated to stock exchanges the date of the Board Meeting for consideration of Audited Financial Results of the Company for the year ended 31st March, 2025 and dividend, if any, for the year ended 2024-25.

The Board of Directors at their Meeting held today, i.e., 23rd May, 2025, have inter alia considered, approved and taken on record the following:

1. The Annual Accounts for the Financial Year ended 31st March, 2025 and Annual Audited (Standalone & Consolidated) Financial Results for the Quarter and Financial Year ended 31st March, 2025.

   Please find enclosed the followings:

   a. Annual Audited (Standalone & Consolidated) Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2025.

   b. Auditor's Report issued by M/s. Dhandhania & Associates (FRN: 316052E), the Statutory Auditors of the Company for the Financial Year ended 31st March, 2025.

   c. Declaration for Audit Report with Unmodified Opinion in respect of the Annual Audited (Standalone and Consolidated) Financial Results for the Financial Year ended 31st March, 2025.

2. To convene the 107th Annual General Meeting (AGM) of the Company on Friday, 14th August, 2025.

NAGA DHUNSERI GROUP LIMITED KOLKATA

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3. Recommendation of declaration of Dividend on the Equity Shares of the Company @ of 25% i.e. ₹ 2.50 per share for the Financial Year ended on 31st March, 2025, subject to approval by shareholders at the ensuing Annual General Meeting.

4. The Register of Members and Share Transfer Books will remain closed from Friday, 8th August, 2025 to Thursday, 14th August, 2025, (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if approved.

5. Approved appointment of Ms. Sakshi Agarwal (ICSI Membership No.: A75774) as Company Secretary and Compliance Officer [designated as Key Managerial Personnel (KMP)] of the Company within the meaning of Section 203 and/or any other applicable provisions of the Companies Act, 2013 and rules made thereunder and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation of Nomination and Remuneration Committee of the Company with immediate effect i.e. 23rd May, 2025.

   A brief profile of Ms. Sakshi Agarwal as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, is annexed as Annexure-A.

6. Appointment of M/s. Sushil Tiwari & Associates (CP No. 1903), Practising Company Secretaries, Peer Reviewed Firm, as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from 1st April, 2025 till 31st March, 2030, subject to the approval of the members. The detailed disclosure as required is annexed as Annexure B.

The Meeting of the Board of Directors of the Company commenced at 11:45 A.M. and concluded at 4:30 P.M.

The same is for your kind information and record.

Thanking you.
Yours faithfully,

For Naga Dhunseri Group Limited

Sakshi Agarwal.

Sakshi Agarwal
Company Secretary & Compliance Officer

NAGA DHUNSERI GROUP LIMITED ★ KOLKATA

Encl: As above

NAGA DHUNSERI GROUP LIMITED
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Annexure-A- Brief Profile of Ms. Sakshi Agarwal

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

S. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~resignation~~, ~~removal~~, ~~death~~ ~~or otherwise~~	Appointment.
2.	Date of Appointment	Appointment of Ms. Sakshi Agarwal as the Company Secretary & Compliance Officer of the Company with effect from 23rd May, 2025.
3.	Brief Profile	She is an Associate Member of the Institute of Company Secretaries of India and is highly motivated and fresher Company Secretary.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

NAGA DHUNSERI GROUP LIMITED ★ KOLKATA

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Annexure-B- Brief Profile of M/s. Sushil Tiwari & Associates

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No.	Particulars	Details
1.	Reason for change viz. appointment, ~~resignation~~, ~~removal~~, ~~death~~ ~~or~~ ~~otherwise~~	Appointment.
2.	Date of Appointment & Term of Appointment	Appointment of M/s. Sushil Tiwari & Associates, Practising Company Secretaries as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from 1st April, 2025 till 31st March, 2030, subject to shareholders' approval.
3.	Brief Profile	M/s. Sushil Tiwari & Associates is a Proprietorship Firm, providing services in the field of Company Law Consultancy, Secretarial Audit, Diligence Reports, managing E-voting, Scrutinizing of Polls at General Meetings, certification of documents required to be filed with the MCA, certification of documents to be filed with the SEBI and Stock Exchanges, Liason with ROC and R.D. Office, obtaining various approvals from ROC and R.D. Offices.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.

NAGA DHUNSERI GROUP LIMITED KOLKATA

DHANDHANIA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of Naga Dhunseri Group Limited pursuant to the Regulation 33 and Regulation 52 read with regulation 63(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
NAGA DHUNSERI GROUP LIMITED

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **NAGA DHUNSERI GROUP LIMITED** ("the Company") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note No. 28 of the standalone financial statements, which describes that with effect from January 1, 2025, the Company has changed its method of providing depreciation on classes of property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM). This change has been made to better reflect the pattern in which the future economic benefits of the assets are expected to be consumed by the Company. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these annual financial results that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

DHANDHANIA & ASSOCIATES
Kolkata-69
Chartered Accountants

they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all the relationships and other



matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

P K Dhandhania

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No.052613)
For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No: 316052E

UDIN: 25052613BMKYUC6771

Place: Kolkata
Date: 23rd Day of May, 2025



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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
Income					
I. **Revenue from operations**					
Interest Income	3.67	3.76	3.70	14.90	11.50
Dividend income	3.82	10.43	6.08	365.41	355.70
Rental income	16.02	15.92	8.68	62.90	33.70
Net gain on fair value changes					
-Realised	(326.57)	2,224.73	177.61	3,036.40	444.40
-Unrealised	2,489.30	(2,062.05)	140.00	194.97	2,095.05
Total revenue from operations	**2,186.24**	**192.79**	**336.07**	**3,674.58**	**2,940.35**
II Other income	0.03	-	0.24	0.03	1.46
III **Total income (I+II)**	**2,186.27**	**192.79**	**336.31**	**3,674.61**	**2,941.81**
IV **Expenses**					
Finance costs	13.17	12.14	8.78	48.43	45.76
Impairment on Financial Instrument	-	-	0.56	-	0.56
Employee benefits expenses	27.82	31.18	22.18	108.47	98.04
Depreciation & amortisation	10.07	14.22	13.18	49.11	52.79
Other expenses	89.38	14.34	36.55	148.37	92.16
Total expenses (IV)	**140.44**	**71.88**	**81.25**	**354.38**	**289.31**
V **Profit before tax and exceptional Items (III-IV)**	**2,045.83**	**120.91**	**255.06**	**3,320.23**	**2,652.50**
Exceptional Item	-	36.31	-	36.31	-
VI **Profit before tax (V+VI)**	**2,045.83**	**157.22**	**255.06**	**3,356.54**	**2,652.50**
VII **Tax expense**					
Current tax	(119.85)	323.22	18.42	424.69	108.92
Deferred tax credit	571.94	(207.72)	(38.91)	536.32	176.19
Earlier year Tax adjustments	-	-	-	-	5.31
Tax expense (VII)	**452.09**	**115.50**	**(20.49)**	**961.01**	**290.42**
VIII **Profit for the year(VI-VII)**	**1,593.74**	**41.72**	**275.55**	**2,395.53**	**2,362.08**
IX **Other comprehensive income/ (loss)**					
Items that will not be reclassified subsequently to profit or loss					
Equity instruments designated through other comprehensive income - net change in fair value	(3,469.68)	(3,820.28)	532.67	1,135.73	7,752.84
Remeasurement of defined benefit (Asset)/liability	(0.81)	-	0.05	(0.81)	0.05
Income tax relating to these items	542.62	570.70	(89.88)	(482.61)	(983.97)
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	**(2,927.87)**	**(3,249.58)**	**442.84**	**652.31**	**6,768.92**
X **Total comprehensive income/(loss) for the year (VIII+IX)**	**(1,334.13)**	**(3,207.86)**	**718.39**	**3,047.84**	**9,131.00**
Paid up equity share capital (Face value of ₹ 10/- each)	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**
XI **Earnings per share**					
Basic (₹)	159.37	4.17	27.56	239.55	236.21
Diluted (₹)	159.37	4.17	27.56	239.55	236.21

NOTES :

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd May 2025.

2 Effective from January 1, 2025, the Company has changed the method of providing depreciation on property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM). The change has been made to better reflect the pattern of consumption of the future economic benefits embodied in the assets. This change in the method of depreciation has been treated as a change in accounting estimate as per the provisions of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and has been applied prospectively from the effective date. The impact of this change on the current and future periods is not expected to be material

3 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.

4 The Statutory Auditors have audited the financial statements for the quarter and year ended 31st March 2025 and have issued an unmodified opinion thereon, The information presented above is an extract from the audited financial statements as stated.

5 Nature of capital market in which the company operates is such that the quarterly results do not indicate the likely annual performance.

6 The Company's business activity fall within a single operating segment "Treasury Operations". Accordingly , the disclosure on operating segment has not been provided.

7 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.

8 Figures for pervious year/period have been regrouped/rearranged wherever considered necessary to conform to current period presentation.

9 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 wiz www.nagadhunserigroup.com

10 The Directors in their meeting dated 23rd May, 2025 have recommended dividend of ₹2.50/- per equity share of ₹10/- each i.e. @25% for the financial year ended 31st March. 2025, subject to approval of the Shareholders at the ensuing Annual General Meeting.

11 Exceptional items during the quarter and nine months ended 31st December, 2024 represents gain amounting to ₹ 36.31 Lakhs arising on sale of investment property to a unrelated party.

By order of the Board
For Naga Dhunseri Group Ltd.

(C.K. Dhanuka)
Chairman
DIN: 00005684

Place: Kolkata
Date: The 23rd May, 2025

NAGA DHUNSERI GROUP LTD.

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STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT 31ST MARCH 2025

(In ₹ Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Assets		
Financial assets		
Cash and cash equivalents	128.11	453.55
Bank balances other than cash and cash equivalents	4.30	5.66
Investments	31,319.11	28,249.10
Loans	169.32	169.32
Other financial assets	436.02	120.79
Non-financial assets		
Current tax assets (Net)	-	
Investment property	335.12	568.67
Property, plant and equipment	175.09	87.21
Right of use assets	387.57	397.19
Other non-financial assets	613.49	583.32
Total assets	**33,568.13**	**30,634.81**
Liabilities and equity		
Liabilities		
Financial liabilities		
Loans & borrowings	71.98	-
Other financial liabilities	477.75	473.38
Non-financial liabilities		
Current tax liability (Net)	55.82	30.43
Provisions	7.76	5.83
Deferred tax liabilities (Net)	1,177.04	1,374.41
Other non - financial liabilities	8.90	4.72
Total liabilities	**1,799.25**	**1,888.77**
Equity		
Equity share capital	100.00	100.00
Other equity	31,668.88	28,646.04
Total equity	**31,768.88**	**28,746.04**
Total liabilities and equity	**33,568.13**	**30,634.81**

By order of the Board
For Naga Dhunseri Group Ltd.

(C.K. Dhanuka)
Chairman
DIN: 00005684

NAGA DHUNSERI GROUP LTD.

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STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH 2025

(In ₹ Lakhs)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
A. Cash flows from operating activities		
Profit before tax	3,356.54	2,652.50
Adjustments for:		
Depreciation, amortisation and impairment	49.11	52.79
Exceptional item	(36.31)	-
Impairment on financial instrument	-	0.56
Finance cost	46.29	45.76
Fair value changes of investments	(3,231.37)	(2,539.45)
Security transaction tax on OCI shares	(48.18)	(13.60)
Operating profit before working capital changes and Investment	**136.08**	**198.56**
Movement in working capital		
(Increase)/decrease in other financial assets	(315.23)	(60.77)
(Increase)/decrease in other non-financial assets	(33.37)	(6.76)
(Decrease)/increase in other financial liabilities	5.73	(3.55)
(Decrease)/increase in other Loans & borrowings	71.98	-
(Decrease)/increase in other non-financial liabilities	4.18	3.77
(Decrease)/Increase in long term provisions	1.12	0.91
Purchase of investment	(37,377.21)	(10,097.41)
Sale of investment	38,722.49	10,934.99
Loan refund	-	10.00
Loan given	-	(150.00)
Cash generated / (used) from operations	**1,215.77**	**829.74**
Direct taxes paid (Net of refunds)	(1,615.61)	(355.30)
Net cash generated from operating activities	**(399.84)**	**474.44**
Cash flow from investing activities		
Acquisition of property, plant and equipment	(105.71)	-
Acquisition of Investment Property	(24.05)	-
Sale of investment property	272.25	-
Net cash used in investing activities	**142.49**	**-**
Cash flow from financing activities		
Dividend paid	(25.00)	(25.00)
Payment of lease liability	(43.09)	(42.18)
Net cash used in financing activities	**(68.09)**	**(67.18)**
Net increase/ (decrease) in cash and cash equivalents including other Bank balance	**(325.44)**	**407.26**
Cash and cash equivalents including other Bank balance at the beginning of the year	453.55	46.29
Cash and cash equivalents including other Bank balance at the end of the year	**128.11**	**453.55**
Components of cash and cash equivalents including other Bank balance		
Cash on hand	5.00	5.00
-in Current account	123.11	448.55
Total cash and cash equivalents including other Bank balance	**128.11**	**453.55**

Note:

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

Previous period's figure have been regrouped / rearranged wherever considered necessary to conform to current period presentation.

NAGA DHUNSERI GROUP LIMITED KOLKATA

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

Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of Naga Dhunseri Group Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
NAGA DHUNSERI GROUP LIMITED

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **NAGA DHUNSERI GROUP LIMITED** ("Investor ") and its associate & subsidiary for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary and associate, the aforesaid consolidated annual financial results:

a. includes the annual consolidated financial results for the year ended March 31, 2025, of the following entities:

SI NO.	Particulars	Name of the Entity
1)	Subsidiary	Dhunseri Tea Industries Limited and its Subsidiaries and Associates.
2)	Associate	Dhunseri Investments Limited and its Subsidiaries & Associates

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and March 31,2025.

DHANDHANIA & ASSOCIATES Kolkata-69 Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Emphasis of Matter

We draw attention to Note No. 45 of the consolidated financial statements, which describes that with effect from January 1, 2025, the Company has changed its method of providing depreciation on classes of property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM). This change has been made to better reflect the pattern in which the future economic benefits of the assets are expected to be consumed by the Company. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Investor Company's management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these annual financial results that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Investor Company 'are responsible for maintenance of adequate accounting records in, accordance with the provisions of the Act for safeguarding of the assets of the Investor and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the 'accounting records, relevant to the preparation and presentation of the financial consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Investor Company, as aforesaid.



In preparing the consolidated annual financial results, the respective Board of Directors of the companies is responsible for assessing the respective company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Investor Company and of its associates, is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an 'audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated annual financial results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue

DHANDHANIA & ASSOCIATES
Kolkata-89
Chartered Accountants

as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. We did not audit the consolidated financial statements of one associate, whose financial statements reflect total assets of Rs. 4,41,647.52 Lakhs as at March 31, 2025, total revenues of Rs. 59,632.99 Lakhs for the year ended on that date and net cash outflow amounting to Rs. 3,942.46 Lakhs for the year ended on that date, as considered in the consolidated annual financial results.

2. We did not audit the consolidated financial statements of one subsidiary, whose financial statements reflect total assets of Rs. 95,893.94 Lakhs as at March 31, 2025, total revenues of Rs. 46,219.33 Lakhs for the year ended on that date and net cash inflow amounting to Rs. 719.22 Lakhs for the year ended on that date, as considered in the consolidated annual financial results

3. The consolidated annual financial results include investor's share of net profit after tax of Rs. 3,109.18 Lakhs and total comprehensive income of Rs. 6,461.50 Lakhs for the year ended March 31, 2025, as considered in the consolidated annual financial results, in respect of one associate, whose financial statements have been audited by their respective Independent Auditor's. The Independent Auditor's reports on the financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such other auditor's and the procedures performed by us are stated in paragraph above.

DHANDHANIA & ASSOCIATES
Kolkata-69
Chartered Accountants

(c) The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are subjected to limited review by us, as required under the Listing Regulations.

PRABHAT KUMAR DHANDHANIA, FCA, PARTNER

(Membership No.052613)
For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No: 316052E

UDIN: 25052613BMKYUE3050

Place: Kolkata
Date: 23rd Day of May, 2025



NAGA DHUNSERI GROUP LTD.

Regd. Office: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
	Income					
I.	**Revenue from operations**					
	Interest Income	3.67	3.76	3.70	14.90	11.50
	Dividend income	3.82	10.43	6.08	332.50	322.79
	Rental income	16.02	15.92	8.68	62.90	33.70
	Net gain on fair value changes					
	- Realised	(326.57)	2,224.73	177.61	3,036.40	444.40
	- Unrealised	2,489.30	(2,062.05)	140.00	194.97	2,095.05
	Sale of Products	3,384.26	-	-	3,384.26	-
	Sale of Services	14.22	-	-	14.22	-
	Other Operating Revenues	0.13	-	-	0.13	-
	Total revenue from operations	**5,584.85**	**192.79**	**336.07**	**7,040.28**	**2,907.44**
II	Other income	90.71	-	0.24	90.71	1.46
III	**Total income (I+II)**	**5,675.56**	**192.79**	**336.31**	**7,130.99**	**2,908.90**
IV	**Expenses**					
	Finance costs	296.82	12.14	8.78	332.08	45.76
	Impairment on Financial Instrument	-	-	0.56	-	0.56
	Cost of materials consumed	118.40	-	-	118.40	-
	Purchases of Stock-in-Trade	10.59	-	-	10.59	-
	Changes in inventories of finished goods	268.48	-	-	268.48	-
	Changes in inventories of biological assets	(70.98)	-	-	(70.98)	-
	Employee benefits expenses	1,940.12	31.18	22.18	2,020.77	98.04
	Depreciation & amortisation	114.41	14.22	13.18	153.45	52.79
	Power and Fuel expenses	600.04	-	-	600.04	-
	Foreign Currency Exchange Losses	(11.50)	-	-	(11.50)	-
	Other expenses	2,280.80	14.34	36.55	2,339.79	92.16
	Total expenses (IV)	**5,547.18**	**71.88**	**81.25**	**5,761.12**	**289.31**
V	**Profit before share of net profit/(loss) from equity accounted investees and exceptional items (III-IV)**	**128.38**	**120.91**	**255.06**	**1,369.87**	**2,619.59**
VI	Exceptional Item	-	36.31	-	36.31	-
VII	**Profit before tax & share of net profit/(loss) from equity accounted investees and exceptional items (V+VI)**	**128.38**	**157.22**	**255.06**	**1,406.18**	**2,619.59**
VIII	**Tax expense**					
	Current tax	(258.63)	323.22	18.42	285.91	108.92
	Deferred tax credit	393.70	(207.72)	(38.91)	358.08	176.19
	Earlier year Tax adjustments	-	-	-	-	5.31
	Tax expense (VIII)	**135.07**	**115.50**	**(20.49)**	**643.99**	**290.42**
IX	**Profit for the year share of net profit/(loss) from equity accounted investees and exceptional items(VII-VIII)**	**(6.69)**	**41.72**	**275.55**	**762.19**	**2,329.17**
X	Profit before share of net profit/(loss) from equity accounted investees	**(1,256.56)**	**1,060.04**	**(306.64)**	**1,960.03**	**1,054.99**
XI	**Profit after tax (IX+X)**	**(1,263.25)**	**1,101.76**	**(31.09)**	**2,722.22**	**3,384.16**
XII	**Other comprehensive income/ (loss)**					
	Items that will not be reclassified subsequently to profit or loss					
	Equity instruments designated through other comprehensive income					
	- net change in fair value	(3,624.29)	(3,820.28)	532.67	981.12	7,752.84
	Remeasurement of defined benefit (Asset)/liability	72.95	-	0.05	72.95	0.05
	Income tax relating to these items	544.00	570.70	(89.88)	(481.23)	(983.97)
	Share Income from Associate	(787.62)	711.62	1,053.15	2,889.30	5,566.55
		(3,794.96)	**(2,537.96)**	**1,495.99**	**3,462.14**	**12,335.47**
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Exchange differences on translation of foreign operations	20.16	-	-	20.16	-
	Share income from Associate	401.67	80.12	(334.88)	555.95	(338.82)
		421.83	**80.12**	**(334.88)**	**576.11**	**(338.82)**
	Total other comprehensive income	**(3,373.13)**	**(2,457.84)**	**1,161.11**	**4,038.25**	**11,996.65**
XIII	**Total comprehensive income/(loss) for the year (XI+XII)**	**(4,636.38)**	**(1,356.08)**	**1,130.02**	**6,760.47**	**15,380.81**
	Profit and Loss attributable to					
	Owners of the Company	(536.07)	1,101.76	(31.09)	3,449.40	3,384.16
	Non-Controlling Interest	-727.18	-	-	(727.18)	-
		(1,263.25)	**1,101.76**	**(31.09)**	**2,722.22**	**3,384.16**
	Total other comprehensive income attributable to					
	Owners of the Company	(3,346.18)	(2,457.84)	1,161.11	4,065.20	11,996.65
	Non-Controlling Interest	(26.95)	-	-	(26.95)	-
		(3,373.13)	**(2,457.84)**	**1,161.11**	**4,038.25**	**11,996.65**
	Total comprehensive income attributable to					
	Owners of the Company	(3,882.25)	(1,356.08)	1,130.02	7,514.60	15,380.81
	Non-Controlling Interest	-754.13	-	-	(754.13)	-
		(4,636.38)	**(1,356.08)**	**1,130.02**	**6,760.47**	**15,380.81**
	Paid up equity share capital (Face value of ₹ 10/- each)	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**
XI	**Earnings per share**					
	Basic (₹)	(126.33)	110.18	(3.11)	272.22	338.42
	Diluted (₹)	(126.33)	110.18	(3.11)	272.22	338.42

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CONSOLIDATED STATEMENT OF ASSETS & LIABLITIES AS AT 31ST MARCH 2025

(₹ In Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Assets		
Financial assets		
Cash and cash equivalents	2,118.80	453.55
Bank balances other than cash and cash equivalents	25.61	5.66
Investments	85,038.17	86,109.90
Loans	176.82	169.32
Trade Receivable	2,342.99	-
Other financial assets	1,436.26	120.79
Non-financial assets		
Inventories	6,232.54	-
Current tax assets (Net)	819.59	-
Investment property	740.51	568.67
Biological assets other than bearer plants	935.15	-
Property, plant and equipment	70,902.95	87.21
Capital work-in-progress	7,927.14	-
Intangible Assets under development	109.25	-
Right of use assets	739.06	397.19
Other non-financial assets	2,410.70	583.32
Total assets	**1,81,955.54**	**88,495.61**
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	180.65	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,744.29	-
Loans & Borrowings	25,811.02	-
Other financial liabilities	3,206.12	473.38
Non-financial liabilities		
Current tax Liability (Net)	70.95	30.43
Provisions	3,956.14	5.83
Deferred tax liabilities (net)	7,575.76	1,374.41
Other non- financial liabilities	1,147.13	4.72
Total liabilities	**45,692.06**	**1,888.77**
Equity		
Equity share capital	100.00	100.00
Other equity	1,27,974.36	86,506.84
Equity attributable to the owners of the Company	1,28,074.36	86,606.84
Non Controlling Interest	8,189.12	-
Total equity	**1,36,263.48**	**86,606.84**
Total liabilities and equity	**1,81,955.54**	**88,495.61**

By order of the Board
For Naga Dhunseri Group Ltd.

NAGA DHUNSERI GROUP LIMITED * KOLKATA

(C.K. Dhanuka)
Chairman
DIN: 00005684

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2025

(₹ In Lakhs)

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
A. Cash flows from operating activities		
Profit before tax	1,406.18	2,619.59
Adjustments for:		
Depreciation, amortisation and impairment	146.45	52.79
Interest Income	(1.00)	-
Exceptional Item	(36.31)	-
Impairment on financial instrument	-	0.56
Finance cost	132.94	45.76
Liablities no longer required written back	(21.30)	-
Allowance for expected credit losses	21.00	-
Gain on disposal of property, plant and equipment	(6.13)	-
Exchange difference on translation of foreign currency operations	(11.50)	-
Fair value changes of investments	(3,231.37)	(2,539.45)
Loss due to Hyperinflationary adjustment (Refer Note 11)	454.01	-
Security transaction tax on OCI shares	(48.99)	(13.60)
Operating profit before working capital changes and Investment	**(1,196.02)**	**165.65**
Movement in working capital		
(Increase)/decrease in Inventories and biological assets other than bearer plants	153.73	-
(Increase)/decrease Trade Receivables	365.99	-
(Increase)/decrease in other financial assets	213.63	(60.77)
(Increase)/decrease in other non-financial assets	(129.57)	(6.76)
Increase/(decrease) Trade Payables	91.85	-
(Decrease)/increase in other financial liabilities	78.46	(3.55)
(Decrease)/increase in other Loans & Borrowings	71.98	-
(Decrease)/increase in other non-financial liabilities	(241.95)	3.77
(Decrease)/Increase in long term provisions	36.63	0.91
Purchase of Investment	(37,377.20)	(10,097.41)
Sale of Investment	38,722.49	10,934.99
Loan refund	-	10.00
Loan givon	-	(150.00)
Cash generated / (used) from operations	**790.02**	**796.83**
Direct taxes paid (Net of Refunds)	(1,625.68)	(355.30)
Dividend from investee	32.91	32.91
Net cash generated from operating activities	**(802.75)**	**474.44**
Cash flow from investing activities		
Acquisition of property, plant and equipment	-898.22	-
Acquisition of Invetment Property	-24.05	-
Interest Income	0.01	-
Proceeds from Right to use Assets	2.17	-
Sale of Invetment Property	272.25	-
Net cash used in investing activities	**(647.84)**	**0.00**
Cash flow from financing activities		
Dividend paid	(25.00)	(25.00)
Proceeds from Long term borrowings	591.59	0.00
Payment of lease liability	(131.09)	(42.18)
Net cash used in financing activities	**435.50**	**(67.18)**
Net increase/ (decrease) in cash and cash equivalents including other Bank balance	**(1,015.10)**	**407.26**
Cash and cash equivalents at the beginning of the year	453.55	46.29
Exchange difference on translation of foreign currency cash & cash equivalent	3.37	-
Cash and cash equivalents of subsidiary	2,676.98	-
Cash and cash equivalents including other Bank balance at the end of the year	**2,118.80**	**453.55**
Components of cash and cash equivalents including other Bank balance		
Cash on hand	57.94	5.00
-in Current Account	2,060.86	448.55
Total cash and cash equivalents including other Bank balance	**2,118.80**	**453.55**

NAGA DHUNSERI GROUP LIMITED ★ KOLKATA

3. CONSOLIDATED SEGMENT INFORMATION						(₹ in Lakhs)
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
I.	**Segment Revenue**					
	i)Treasury	2,153.33	192.79	336.07	3,641.67	2,940.35
	Tea					
	a) India	645.82	-	-	645.82	-
	b) Outside India	2,752.79	-	-	2,752.79	-
	ii)Total Tea	3,398.61			3,398.61	
	Total Revenue from operations	**5,551.94**	**192.79**	**336.07**	**7,040.28**	**2,940.35**
II.	**Segment Results - Profit/(Loss)**					
	i)Treasury	3,783.44	133.05	263.60	4,792.30	2,663.89
	Tea					
	a) India	-1,260.02	-	-	-1,320.02	-
	b) Outside India	-464.45	-	-	-270.51	-
	ii)Total Tea	**-1,724.48**	-	-	**-1,590.53**	-
	Total Segment profit/(loss) before exceptional items, other income, interest and tax	**334.49**	**133.05**	**263.60**	**1,611.24**	**2,663.89**
	Finance costs	296.82	12.14	8.78	332.08	45.76
	Other income	90.71	-	0.24	90.71	1.46
	Exceptional items	-	36.31	0	36.31	-
	Share of Profit/Loss of Equity Accounted Investee	-1,256.56	1060.04	-306.64	1,960.03	1,054.99
	Profit/(loss) before tax	**-1,128.18**	**1,217.26**	**-51.58**	**3,366.21**	**3,674.58**
	Tax expense/(credit)	135.07	115.50	-20.49	643.99	290.42
	Profit/(loss) after tax	**-1,263.25**	**1,101.76**	**-31.09**	**2,722.22**	**3,384.16**
III.	**Segment Assets**					
	i)Treasury	86,061.59	100618.46	88495.61	86,061.59	88,495.61
	Tea					
	a) India	64,310.08	-	-	64,310.08	-
	b) Outside India	31,583.87	-	-	31,583.87	-
	ii)Total Tea	**95,893.95**	-	-	**95,893.95**	-
	Total	**1,81,955.54**	**100618.46**	**88495.61**	**1,81,955.54**	**88,495.61**
IV.	**Segment Liabilities**					
	i)Treasury	**1,799.25**	**2639.77**	**1888.77**	**1,799.25**	**1,888.77**
	Tea					
	a) India	21,267.42	-	-	21,267.42	-
	b) Outside India	22,625.39	-	-	22,625.39	-
	ii)Total Tea	**43,892.81**	-	-	**43,892.81**	-
	Total	**45,692.06**	**2,639.77**	**1,888.77**	**45,692.06**	**1,888.77**

NAGA DHUNSERI GROUP LIMITED * KOLKATA

4. The above consolidated results for the quarter and year ended March 31, 2025 were reviewed and approved by the Audit Committee/Board of Directors at their meeting held on May 23, 2025.

5. The Statutory Auditors have audited the financial statements for the quarter and year ended 31st March, 2025 and have issued an unmodified opinion thereon, The information presented above is an extract from the audited financial statements attested.

6. Effective January 1, 2025, the holding company has changed the method of providing depreciation on property, plant and equipment from the Written Down Value (WDV) method to the Straight Line Method (SLM). The change has been made to better reflect the pattern of consumption of the future economic benefits embodied in the assets. This change in the method of depreciation has been treated as a change in accounting estimate as per the provisions of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and has been applied prospectively from the effective date. The impact of this change on the current and future periods is not expected to be material.

7. During the quarter the holding company disposed of investments in Dhunseri Ventures Ltd, a group company to it's asscociate company, Dhunseri Investments Ltd and purchased shares of Dhunseri Tea and Industries Ltd, a group company from it. As a result Dhunseri Tea and Industries Ltd became a subsidiary of the company.

8. Cost of materials consumed represent Green Leaf purchased. Biological asset represents other than bearer plants.

9. With a view to rationalise the operations and improve the profitability, the subsidiary company has sold specified assest of Dilli Tea Estate and profit on such sale has been disclosed as "Exceptional Items" in the current quarter.

10. The Consolidated financial results include the results of the following entities:

Entity Name	**Relationship**
Dhunseri tea and Industries Ltd	Direct Subsidiary
Dhunseri Petrochem & Tea Pte Ltd. (DPTPL)	Susidiary of DTIL
Dhunseri Mauritius Pte Ltd.	Subsidiary of DPTPL
Makandi Tea and Coffee Estates Ltd. (MTCEL)	Subsidiary of DPTPL
Kawalazi Estate Company Ltd.	Subsidiary of DPTPL
A M Henderson & Sons Limited.	Subsidiary of MTCEL
Ntimabi Estate Limited	Subsidiary of MTCEL
Chiwale Estate Management Services Limited	Subsidiary of MTCEL

11. The Group has concluded that subsidiaries of Dhunseri Tea and Industries Ltd operating in Malawi falls under hyperinflationary economy and accordingly Ind AS 29 "Financial Reporting in Hyperinflationary Economies" has been applied w.e.f. beginning of the current year (i.e. April 1, 2024)

12. The figures of the last quarter for the current year and the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures upto third quarter ended 31st December, which were subject to limited review.

13. The Group is engaged in the integrated process of growing, harvesting, manufacturing and sale of tea and macadamia nuts during the year/quarter and investment in shares and securities. Further, the cultivation and production of tea and macadamia nuts being seasonal in nature, the performance of the Company varies from quarter to quarter and the results of the quarter as such are not representative of the expected annual performance of the Group.

14. The review report issued in accordance with Regulation 33of SEBI (ListingObligation andDisclosure Requirements) 2015 are also available on the website of the Company viz www.nagadhunserigroup.com.

15. The Directors in their meeting dated 23rd May, 2025 have recommended dividend of ₹ 2.5 per equity share of ₹ 10/- each, i.e 25% for the financial year 31 March, 2025 subject to approval of the Shareholders at the ensuing Annual General Meeting.

By order of the Board

For Naga Dhunseri Group Ltd

NAGA DHUNSERI GROUP LIMITED * KOLKATA

(C. K. DHANUKA)
Chairman
DIN: 00005684

Place: Kolkata
Date : 23 May, 2025

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

23.05.2025

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

Symbol: NDGL

Sub: Declaration with respect to Audit Report with Unmodified Opinion to the Annual Audited Standalone & Consolidated Financial Results for the Financial Year ended 31st March, 2025

Dear Sir / Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. Dhandhania & Associates (FRN: 316052E) have issued an Audit Report with Unmodified Opinion(s) on the Annual Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2025.

Thanking you.

Yours faithfully,
For Naga Dhunseri Group Limited

Ayush Beriwala
Chief Financial Officer

NAGA DHUNSERI GROUP LIMITED ★ KOLKATA