



Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Naga Dhunseri Group Limited for the quarter and half year ended 30th September 2025

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 30th September 2025, 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.
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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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.

Place: Kolkata

Date: The 13th day of November, 2025

P K Dhandhan
PRABHAT KUMAR DHANDHANIA, FCA, PARTNER
(Membership No. 052613)

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
UDIN: 25052613BMKYVZ2828





NAGA DHUNSERI GROUP LTD.

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

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEP 2025

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended 31st March 2025
	30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
I Revenue from operations						
Interest Income	7.89	3.71	3.76	11.60	7.47	14.90
Dividend income	355.39	27.46	324.35	382.85	351.16	365.41
Rental income	21.81	16.07	15.88	37.88	30.96	62.90
Net gain on fair value changes						
Realised	135.89	(62.56)	903.76	73.33	1,138.24	3,036.40
Unrealised	(671.89)	478.10	(841.14)	(193.79)	(232.28)	194.97
Total revenue from operations	(150.91)	462.78	406.61	311.87	1,295.55	3,674.58
II Other income	-	-	-	-	-	0.03
III Total income (I+II)	(150.91)	462.78	406.61	311.87	1,295.55	3,674.61
IV Expenses						
Finance costs	13.62	12.69	11.56	26.31	23.12	48.43
Employee benefits expenses	26.77	25.62	25.78	52.39	49.47	108.47
Depreciation & amortisation	10.57	9.31	12.45	19.88	24.82	49.11
Other expenses	62.56	30.93	19.90	93.49	44.65	148.37
Total expenses (IV)	113.52	78.55	69.69	192.07	142.06	354.38
V Profit before tax and exceptional items (III-IV)	(264.43)	384.23	336.92	119.80	1,153.49	3,320.23
VI Exceptional Item	-	-	-	-	-	36.31
VII Profit before tax (V+VI)	(264.43)	384.23	336.92	119.80	1,153.49	3,356.54
VIII Tax expense						
Current tax	65.70	4.20	195.22	69.90	221.32	424.69
Deferred tax credit	(148.86)	97.11	107.59	(51.75)	172.10	536.32
Tax expense (VIII)	(83.16)	101.31	302.81	18.15	393.42	961.01
IX Profit for the year (VII-VIII)	(181.27)	282.92	34.11	101.65	760.07	2,395.53
X 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	(454.98)	551.13	5,555.90	96.15	8,425.69	1,135.73
Remeasurement of defined benefit (Asset)/liability	-	-	-	-	-	(0.81)
Income tax relating to these items	213.16	(284.90)	(1,261.79)	(71.74)	(1,595.93)	(482.61)
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	(241.82)	266.23	4,294.11	24.41	6,829.76	652.31
XI Total comprehensive income/(loss) for the year (IX+X)	(423.09)	549.15	4,328.22	126.06	7,589.83	3,047.84
Paid up equity share capital (Face value of ₹ 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
XII Earnings per share						
Basic (₹)	(18.13)	28.29	3.41	10.17	76.01	239.55
Diluted (₹)	(18.13)	28.29	3.41	10.17	76.01	239.55



Notes to the Unaudited Standalone Financial Results
1. Standalone Balance Sheet as at September 30, 2025

₹ in Lakhs

Particulars	As at 30th Sep 2025	As at 31st March 2025
Assets		
Financial assets		
Cash and cash equivalents	80.69	128.11
Bank balances other than cash and cash equivalents	4.12	4.30
Investments	31,496.82	31,319.11
Loans	194.32	169.32
Other financial assets	136.67	436.02
Non-financial assets		
Investment property	951.79	335.12
Property, plant and equipment	165.40	175.09
Capital Work in Progress	192.89	-
Right of use assets	382.76	387.57
Other non-financial assets	61.46	613.49
Total assets	33,666.92	33,568.13
Liabilities and equity		
Liabilities		
Financial liabilities		
Loans & Borrowings	65.73	71.98
Other financial liabilities	476.23	477.75
Non-financial liabilities		
Current tax Liability (Net)	65.36	55.82
Provisions	7.92	7.76
Deferred tax liabilities (net)	1,174.52	1,177.04
Other non- financial liabilities	7.22	8.90
Total liabilities	1,796.98	1,799.25
Equity		
Equity share capital	100.00	100.00
Other equity	31,769.94	31,668.88
Total equity	31,869.94	31,768.88
Total liabilities and equity	33,666.92	33,568.13



Notes to the Unaudited Standalone Financial Results

2. Statement of Standalone Cash Flows for the half year ended September 30, 2025

₹ in Lakhs

Particulars	Half Year Ended 30th Sep, 2025	Half Year Ended 30th Sep, 2024
A. Cash flows from operating activities		
Profit before tax	119.80	1,153.49
Adjustments for:		
Depreciation, amortisation and impairment	19.88	24.82
Finance cost	24.13	23.12
Fair value changes of investments	120.46	(905.96)
Security transaction tax on OCI shares	(6.29)	(12.05)
Operating profit before working capital changes and Investment	277.98	283.42
Movement in working capital		
(Increase)/decrease in other financial assets	299.35	(311.48)
(Increase)/decrease in other non-financial assets	(6.15)	(4.21)
(Decrease)/increase in other financial liabilities	(3.93)	(0.30)
(Decrease)/increase in other non-financial liabilities	(1.68)	2.71
(Decrease)/Increase in long term provisions	0.16	0.52
Purchase of Investment	(12,521.64)	(10,871.05)
Sale of Investment	12,325.89	10,979.38
Loan given	(25.00)	-
Cash generated / (used) from operations	344.98	78.99
Direct taxes paid (Net of Refunds)	(82.85)	(226.24)
Net cash generated from operating activities	262.13	(147.25)
Cash flow from investing activities		
Acquisition of property, plant and equipment	(194.12)	(1.30)
Acquisition of Investment Property	(62.64)	-
Net cash used in investing activities	(256.76)	(1.30)
Cash flow from financing activities		
Repayment of Loans & Borrowings	(6.25)	-
Dividend paid	(25.00)	(25.00)
Payment of lease liability	(21.54)	(21.54)
Net cash used in financing activities	(52.79)	(46.54)
Net increase/ (decrease) in cash and cash equivalents including other Bank balance	(47.42)	(195.09)
Cash and cash equivalents including other Bank balance at the beginning of the year	128.11	453.55
Cash and cash equivalents including other Bank balance at the end of the year	80.69	258.46
Components of cash and cash equivalents including other Bank balance		
Cash on hand	5.00	5.00
-in Current Account	75.69	253.46
Total cash and cash equivalents including other Bank balance	80.69	258.46

Note:

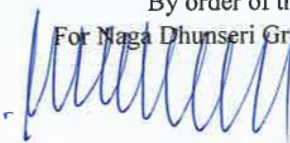
The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".



Notes to the Unaudited Standalone Financial Results

- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2025.
- 4 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.
- 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
- 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

By order of the Board
For Naga Dhunseri Group Ltd.



(C.K. Dhanuka)
Chairman
DIN: 00005684



Place: Kolkata

Date: The 13th day of Nov, 2025



Independent Auditor's Review Report on the unaudited consolidated financial results of Naga Dhunseri Group Limited for the quarter and half year ended 30th September 2025

TO

BOARD OF DIRECTORS OF NAGA DHUNSERI GROUP LIMITED

1. We have reviewed the accompanying unaudited consolidated financial results of Naga Dhunseri Group Limited ('the Parent Company'), for the quarter and half year ended 30th September 2025, together with the notes theron ("the Statement"), being submitted by the company pursuant to the requirements of the Regulations 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 entities:

Sl. No	Particulars	Relationship
1	Dhunseri Tea & Industries Limited and its subsidiaries	Subsidiary
2	Dhunseri Investments Limited and its subsidiaries 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 auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with



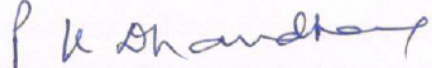
applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. (a) We did not review the interim consolidated financial statements of one subsidiary company included in the statements whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 99,390.45 lakhs as at 30th September 2025 and total revenues (before consolidation adjustments) of Rs. 17,147.58 lakhs, total net profit after tax of Rs. 2,046.32 lakhs (including total comprehensive income) for the quarter ended 30th September 2025 as considered in the statement.

(b) The Statement also include the Group's share of net loss of Rs. 1,102.91 lakhs (before consolidation adjustments) for the quarter ended 30th September 2025 respectively as considered in the statement, in respect of an associate, whose interim financial results have not been reviewed by us.

6. 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. Our conclusion on the statement is not modified in respect of the above matter.

Place: Kolkata
Date: The 13th day of November, 2025


PRABHAT KUMAR DHANDHANIA, FCA, PARTNER
(Membership No. 052613)
For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
UDIN: 25052613BMKYVY9037





NAGA DHUNSERI GROUP LTD.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEP 2025

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations						
Interest Income	7.89	3.71	3.76	11.60	7.47	14.90
Dividend income	258.57	27.46	291.44	286.03	318.25	332.50
Rental income	21.81	16.07	15.88	37.88	30.96	62.90
Net gain on fair value changes						
Realised	135.89	(62.56)	903.76	73.33	1,138.24	3,036.40
Unrealised	(671.89)	478.10	(841.14)	(193.79)	(232.28)	194.97
Sale of Products	17,086.27	11,424.89	-	28,511.16	-	3,384.26
Sale of Services	42.78	43.31	-	86.09	-	14.22
Other Operating Revenues	(29.78)	29.78	-	-	-	0.13
Total revenue from operations	16,851.54	11,960.76	373.70	28,812.30	1,262.64	7,040.28
Other income	48.31	152.52	-	200.83	-	90.71
Total income	16,899.85	12,113.28	373.70	29,013.13	1,262.64	7,130.99
Expenses						
Finance costs	595.88	444.25	11.56	1,040.13	23.12	332.08
Cost of materials consumed	100.21	105.71	-	205.92	-	118.40
Purchases of Stock-in-Trade	-	-	-	-	-	10.59
Changes in inventories of finished goods	(100.18)	(3,844.59)	-	(3,944.77)	-	268.48
Changes in inventories of biological assets	425.45	(331.14)	-	94.31	-	(70.98)
Employee benefits expenses	8,411.96	7,384.75	25.78	15,796.71	49.47	2,020.77
Depreciation and amortization	533.37	534.41	12.45	1,067.78	24.82	153.45
Power and Fuel expenses	1,616.75	1,464.98	19.90	3,081.73	44.65	600.04
Foreign Currency Exchange Losses	-	-	-	-	-	(11.50)
Other expenses	3,773.29	4,369.21	-	8,142.50	-	2,339.79
Total expenses (IV)	15,356.73	10,127.58	69.69	25,484.31	142.06	5,761.12
Profit before tax and exceptional items (III-IV)	1,543.12	1,985.70	304.01	3,528.82	1,120.58	1,369.87
Exceptional Item	204.80	-	-	204.80	-	36.31
Profit before tax (III-IV)	1,747.92	1,985.70	304.01	3,733.62	1,120.58	1,406.18
Tax expense						
Current tax	65.70	4.20	195.22	69.90	221.32	285.91
Deferred tax credit	(155.32)	263.17	107.59	107.85	172.10	358.08
Tax expense (VI)	(89.62)	267.37	302.81	177.75	393.42	643.99
Profit for the year Before Associate(V-VI)	1,837.54	1,718.33	1.20	3,555.87	727.16	762.19
Share income from Associate	(1,102.91)	1,669.14	1,149.23	566.23	2,156.55	1,960.03
Profit for the year(V-VI)	734.63	3,387.47	1,150.43	4,122.10	2,883.71	2,722.22
Other comprehensive income/ (loss)						
Items that will not be reclassified to profit or loss						
Equity instruments designated through other comprehensive income - net change in fair value	(648.66)	597.15	5,555.90	(51.51)	8,425.69	981.12
Remeasurement of defined benefit (Asset)/liability	130.79	130.80	-	261.59	-	72.95
Income tax relating to items that will not be reclassified to profit or loss	204.15	(328.19)	(1,261.79)	(124.04)	(1,595.93)	(481.23)
Share income from Associate	(580.78)	690.36	497.24	109.58	2,965.30	2,889.30
	(894.50)	1,090.12	4,791.35	195.62	9,795.06	3,462.14
Items that will be reclassified to profit or loss						
Exchange differences on translation of foreign operations	2.59	(12.61)	-	(10.02)	-	20.16
Share income from Associate	(28.39)	10.95	17.26	(17.44)	74.16	555.95
	(25.80)	(1.66)	17.26	(27.46)	74.16	576.11
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	(920.30)	1,088.46	4,808.61	168.16	9,869.22	4,038.25
Total comprehensive income for the year (VII+VIII)	(185.67)	4,475.94	5,959.04	4,290.26	12,752.93	6,760.47



₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	31st March
	unaudited	unaudited	unaudited	unaudited	unaudited	Audited
Profit and loss attributable to						
owners of the company	(200.59)	2,735.27	1,150.43	2,534.68	2,883.71	3,449.40
Non-Controlling Interest	935.22	652.20	-	1,587.42	-	(727.18)
	734.63	3,387.47	1,150.43	4,122.10	2,883.71	2,722.22
Other comprehensive income attributable to						
owners of the company	(888.81)	1,033.52	4,808.61	144.71	9,869.22	4,065.20
Non-Controlling Interest	(31.49)	54.94	-	23.45	-	(26.95)
	(920.30)	1,088.46	4,808.61	168.16	9,869.22	4,038.25
Total Other comprehensive income attributable to						
owners of the company	(1,089.40)	3,768.79	5,959.04	2,679.39	12,752.93	7,514.60
Non-Controlling Interest	903.73	707.14	-	1,610.87	-	(754.13)
	(185.67)	4,475.94	5,959.04	4,290.26	12,752.93	6,760.47
Paid up equity share capital (face value of ₹ 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
Earning per share						
Basic (₹)	(20.06)	273.53	115.04	412.21	288.37	272.22
Diluted (₹)	(20.06)	273.53	115.04	412.21	288.37	272.22



Notes to the Unaudited Consolidated Financial Results
I Consolidated Balance Sheet as at September 30, 2025

₹ in Lakhs

Particulars	As At 30th Seotember 2025	As At 31st March 2025
ASSETS		
Financial Assets		
Cash and cash equivalents	1,758.71	2,118.80
Bank balances other than (iii) above	18.81	25.61
Investments	85,662.19	85,038.17
Loans	200.75	176.82
Trade receivables	5,476.24	2,342.99
Other financial assets	1,154.24	1,436.26
Non- Financial Assets		
Inventories	9,499.06	6,232.54
Non-current tax assets (net)	415.22	819.59
Investment properties	1,357.18	740.51
Biological assets other than bearer plants	841.38	935.15
Property, plant and equipment	68,069.23	70,902.95
Capital work-in-progress	8,852.15	7,927.14
Intangible Assets under development	97.48	109.25
Right of use assets	715.72	739.06
Other non-financial assets	1,863.09	2,410.70
TOTAL ASSETS	1,85,981.45	1,81,955.54
LIABILITIES AND EQUITY		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	73.91	180.65
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,285.93	3,744.29
Borrowings	23,396.97	25,811.02
Other financial liabilities	2,892.11	3206.12
Non- Financial liabilities		
Current tax liabilities (net)	-	70.95
Provision	3,960.03	3,956.14
Deferred tax liabilities (net)	7,788.23	7575.76
Other non-financial liabilities	3,147.16	1147.13
	45,544.34	45,692.06
Equity		
Equity share capital	100.00	100.00
Other equity	1,30,537.12	127974.36
Equity attributable to the owners of the company	1,30,637.12	1,28,074.36
Non Controlling Interest	9,799.99	8,189.12
Total equity	1,40,437.11	1,36,263.48
LIABILITIES AND EQUITY	1,85,981.45	1,81,955.54



Notes to the Unaudited Consolidated Financial Results

2 Statement of Consolidated Cash Flows for the Half Year ended September 30, 2025

₹ in Lakhs

Particulars	Half Year Ended 30th Sep, 2025	Half Year Ended 30th Sep, 2024
A. Cash Flow From Operating Activities		
Profit before tax	3,733.62	1,120.58
Adjustments for:		
Depreciation and amortisation expense	953.18	24.82
Interest income	(2.81)	-
Income from government grant	(2.99)	-
Fair value changes of investments	120.46	-905.96
Exceptional items	(204.80)	-
Finance cost	1,007.31	23.12
Security transaction tax on OCI shares	(6.29)	-12.05
Gain on disposal of property, plant and equipment	(14.51)	-
Exchange difference on translation of foreign currency operations	(10.98)	-
Unrealised exchange loss/(gain)	4.17	-
Advances not recoverable written off	0.46	-
Loss due to Hyperinflationary adjustment (pre tax)	70.84	-
Operating profit before working capital changes	5,647.66	250.51
Adjustments for changes in working capital:		
Increase in Inventories and biological assets other than bearer plants	(3,172.75)	-
Increase Trade Receivables	(3,129.54)	-
(Increase)/decrease in Non Current/Current financial and other assets	473.45	(315.69)
Increase in Trade Payables	287.69	-
Increase in Non-Current/Current financial and other liabilities/provisions	2,130.62	2.93
Purchase of Investment	(12,521.64)	(10,871.05)
Sale of Investment	12,325.89	10,979.38
Loan Given	(25.00)	-
Cash flows from/(used in) operations	2,016.38	46.08
Taxes (paid)/refund (net)	244.11	(226.24)
Dividend income	96.82	32.91
Net cash from/(used in) operating activities	2,357.31	(147.25)



₹ in Lakhs

Particulars	Half Year Ended 30th Sep, 2025	Half Year Ended 30th Sep, 2024
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipment	(1,662.42)	(1.30)
Proceeds from disposal of property, plant and equipment	2,434.22	-
Additions in investment property	(62.64)	-
Net cash flow from/(used in) investing activities	709.16	-1.30
Dividend paid	(130.07)	(25.00)
Payment towards lease liability	(55.12)	(21.54)
Interest paid	(990.57)	-
Repayment of loans from related parties	(1,063.25)	-
Repayment of long term borrowings	(326.51)	-
Proceeds from other short term borrowings (net)	(861.17)	-
Net cash flow from/(used in) financing activities	(3,426.69)	(46.54)
Net decrease in cash and cash equivalents	(360.22)	(195.09)
Cash and cash equivalents at the beginning of the year	2,118.80	453.55
Exchange difference on translation of foreign currency cash and cash equivalent	0.13	-
Cash & cash equivalents at the end of the year	1,758.71	258.46
Cash and Cash Equivalents comprise :		
Cash on hand	71.84	5.00
Current accounts	1,686.87	253.46
	1,758.71	258.46

Note: The adjustments for individual items of non- cash and non-operating items of income and expenses in the statement of Consolidated cash flows above does not contain the impact of hyperinflationary adjustments. These have been aggregated and disclosed as a separate line item in the Statement of Consolidated Cash Flows.



₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended 31st
	30th Sep 2025	30th Jun 2025	30th Sep 2024	30th Sep 2025	30th Sep 2024	March 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Segment Revenue						
i) Treasury Tea	(247.73)	462.78	373.70	215.05	1,262.64	3,641.67
a) India	12,645.83	7,242.89	-	19,888.72	-	645.82
b) Outside India	4,453.44	4,255.09	-	8,708.53	-	2,752.79
ii) Total Tea	17,099.27	11,497.98	-	28,597.25	-	3,398.61
Total Revenue from operations	16,851.54	11,960.76	373.70	28,812.30	1,262.64	7,040.28
II. Segment Results - Profit/(Loss)						
i) Treasury Tea	(347.64)	396.92	315.57	49.28	1,143.70	4,792.30
a) India	2,913.18	1,236.67	-	4,149.85	-	-1,320.02
b) Outside India	(474.85)	643.84	-	168.99	-	-270.51
ii) Total Tea	2,438.33	1,880.51	-	4,318.84	-	-1,590.53
Total Segment profit/(loss) before exceptional items, other income, interest and tax	2,090.69	2,277.43	315.57	4,368.12	1,143.70	1,611.24
Finance costs	595.88	444.25	11.56	1,040.13	23.12	332.08
Other income	48.31	152.52	-	200.83	-	90.71
Exceptional items	204.80	-	-	204.80	-	36.31
Share of Profit/Loss of Equity Accounted Investee	(1,102.91)	1,669.14	1,149.23	566.23	2,156.55	1,960.03
Profit/(loss) before tax	645.01	3,654.84	1,453.24	4,299.85	3,277.13	3,366.21
Tax expense/(credit)	(89.62)	267.37	302.81	177.75	393.42	643.99
Profit/(loss) after tax	734.63	3,387.47	1,150.43	4,122.10	2,883.71	2,722.22
III. Segment Assets						
i) Treasury Tea	86,713.92	89,359.13	1,02,989.83	86,713.92	1,02,989.83	86,061.59
a) India	65,633.96	67,014.16	-	65,633.96	-	64,310.08
b) Outside India	33,633.57	33,721.33	-	33,633.57	-	31,583.87
ii) Total Tea	99,267.53	1,00,735.49	-	99,267.53	-	95,893.95
Total	1,85,981.45	1,90,094.62	1,02,989.83	1,85,981.45	1,02,989.83	1,81,955.54
IV. Segment Liabilities						
i) Treasury Tea	1,731.63	2,165.31	3,655.06	1,731.63	3,655.06	1,799.25
a) India	20,162.62	23,140.71	-	20,162.62	-	21,267.42
b) Outside India	23,650.09	24,069.43	-	23,650.09	-	22,625.39
ii) Total Tea	43,812.71	47,210.14	-	43,812.71	-	43,892.81
Total	45,544.34	49,375.45	3,655.06	45,544.34	3,655.06	45,692.06

4 The above consolidated results for the quarter and half year ended Sep 30, 2025, were reviewed and approved by the Audit Committee / Board of Directors at their meeting held on November 13, 2025.

5 The financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter and half year ended 30th September, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified conclusion.

6 Cost of Materials consumed represents Green Leaf purchased. Biological asset represents other than bearer plants.

7 The Consolidated financial results include the results of the following entities:

Entity Name	Relationship
Dhunseri Tea & Industries Limited (DTIL)	Subsidiary Company
Dhunseri Petrochem & Tea Pte Ltd. (DPTPL)	Step down subsidiary
Dhunseri Mauritius Pte Limited	Step down subsidiary
Makandji Tea and Coffee Estates Ltd. (MTCCL)	Step down subsidiary
Kawalazi Estate Company Limited	Step down subsidiary
A M Henderson & Sons Limited	Step down subsidiary
Ntimabi Estate Limited	Step down subsidiary
Chiwale Estate Management Services Limited	Step down subsidiary

* Wholly owned step down subsidiary and therefore there is no minority interest.

8 The Group is engaged in treasury operation and in the integrated process of growing, harvesting, manufacturing and sale of tea and macadamia nuts and has identified it as the operating segments. Further, the cultivation and production of tea and macadamia nuts being seasonal in nature, and also the Nature of capital market which the parent company operates is flutute the performance of the Group varies from quarter to quarter and the results of the quarter as such are not representative of the expected annual performance of the Group.

9 With a view to rationalise the operations and improve the profitability, the Group Company has sold specified assets of Deohall Tea Estate with effect from 1st September 2025, and profit on such sale amounting to Rs 204.82 lakhs has been disclosed as "Exceptional Items". Exceptional Items for the previous year ended March 31, 2025 include profit on sale of Dilli Tea Estate amounting to Rs. 1,154.82 Lakhs and profit on sale of Jaipur Packet Factory amounting to Rs 1574.00 lakhs respectively.

10 The Group has applied IND AS 29 'Accounting for Hyperinflationary economies' on subsidiaries operating in Malawi w.e.f. April 1, 2024, since the Malawi kwacha is a functional currency of step down subsidiary which is a hyperinflationary economy. The restatement under Ind AS 29 has resulted in a net loss of Rs. 36.46 lakhs for the six months ended September 30, 2025 (Rs. 33.00 lakhs for the quarter ended June 30, 2025 and Rs. 454 lakhs for the previous period ended March 31, 2025) which has been recognized in these consolidated financial results and is non-cash in nature. Considering that the presentation currency of consolidated financial results is INR, the restatement of comparative figures in consolidated financial results is not required.

Place: Kolkata
Date: The 13th Day of November, 2025



By order of the Board
For Naga Dhunseri Group Ltd.

(C.K. Dhanuka)
Chairman
DIN: 00005684