



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/2025

14.02.2025

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: Disclosure under Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)-Outcome of the Board Meeting held on 14th February, 2025

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e., 14th February, 2025, *inter alia*, has considered the following matters:

1. Approved and taken on record the Unaudited Financial Results (both Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 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 nine months ended 31st December, 2024 are enclosed herewith as **Annexure-A**. The aforesaid Financial Results would be available on the Company's website at www.nagadhunserigroup.com

2. Noted resignation of Mr. Mrigank Dhanuka (DIN-00005666) from the post of Non-Executive Non-Independent Director with effect from 14th February, 2025 and approved his appointment as an Advisor to the Board. The disclosures as required in the said matter under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure-B**.
3. Noted resignation of Ms. Nidhi Khaitan from the position of Company Secretary and Compliance Officer (designated as Key Managerial Personnel) of the Company with effect from close of business hours on 8th April, 2025 due to her personal reasons. The disclosures as required in the said matter under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure-C**.

Email: mail@nagadhunserigroup.com Website: www.nagadhunserigroup.com



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The Meeting of the Board of Directors of the Company commenced at 11:50 A.M. (IST) and concluded at 12:40 P.M (IST).

The aforesaid information is also being placed on the website of the Company at www.nagadhunserigroup.com

The same is for your kind information and record.

Thanking you.

For Naga Dhunseri Group Limited

Chandra Kumar Dhanuka

Chairman

DIN: 00005684

Encl: As above



Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Naga Dhunseri Group Limited for the quarter and nine months ended 31st December 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 nine months ended 31st December 2024, together with the notes thereon ('the statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 and Regulation 52 read with Regulation 63(2) 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'), read with relevant rules thereunder, and recognized accounting principles generally accepted in India and is in compliance with the Regulations. 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 the 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, Regulation 52 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: 25052613BMKYTP9701



Place : Kolkata

Dated : 14th Day of February, 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(in ₹ Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
Income						
I Revenue from operations						
Interest Income	3.76	3.76	3.86	11.23	7.80	11.50
Dividend income	10.43	324.35	11.27	361.59	349.62	355.70
Rental income	15.92	15.88	8.61	46.88	25.02	33.70
Net gain on fair value changes						
Realised	2,224.73	903.76	62.96	3,362.97	266.79	444.40
Unrealised	(2,062.05)	(841.14)	1,111.68	(2,294.33)	1,955.05	2,095.05
Total revenue from operations	192.79	406.61	1,198.38	1,488.34	2,604.28	2,940.35
II Other income	-	-	0.56	-	1.22	1.46
III Total income (I+II)	192.79	406.61	1,198.94	1,488.34	2,605.50	2,941.81
IV Expenses						
Finance costs	12.14	11.56	12.33	35.26	36.98	45.76
Impairment on Financial Instrument	0.00	-	-	-	-	0.56
Employee benefits expenses	31.18	25.78	28.79	80.65	75.86	98.04
Depreciation and amortization	14.22	12.45	13.19	39.04	39.61	52.79
Other expenses	14.34	19.90	18.88	58.99	55.61	92.16
Total expenses (IV)	71.88	69.69	73.19	213.94	208.06	289.31
V Profit before tax and exceptional items (III-IV)	120.91	336.92	1,125.75	1,274.40	2,397.44	2,652.50
VI Exceptional items	36.31	-	-	36.31	-	-
VII Profit before tax (V+VI)	157.22	336.92	1,125.75	1,310.71	2,397.44	2,652.50
VIII Tax expense						
Current tax	323.22	195.22	(1.50)	544.54	90.50	108.92
Deferred tax credit	(207.72)	107.59	151.28	(35.62)	215.10	176.19
Earlier year tax adjustments	-	-	1.52	-	5.31	5.31
Tax expense (VIII)	115.50	302.81	151.30	508.92	310.91	290.42
IX Profit for the year (VII-VIII)	41.72	34.11	974.45	801.79	2,086.53	2,362.08
X Other comprehensive income/ (loss)						
Items that will not be reclassified to profit or loss						
Equity instruments	(3,820.28)	5,555.90	3,454.05	4,605.41	7,220.17	7,752.84
Remeasurement of defined benefit (Asset)/liability	-	-	-	-	-	0.05
Income tax relating to items that will not be reclassified	570.70	(1,261.79)	(484.22)	(1,025.23)	(894.09)	(983.97)
Net other comprehensive income/(loss) not to be reclassified	(3,249.58)	4,294.11	2,969.83	3,580.18	6,326.08	6,768.92
XI Total comprehensive income for the year (IX+X)	(3,207.86)	4,328.22	3,944.28	4,381.97	8,412.61	9,131.00
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 Equity share						
Basic (in ₹)	4.17	3.41	97.45	80.18	208.65	236.21
Diluted (in ₹)	4.17	3.41	97.45	80.18	208.65	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 February, 2025
- 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.
- Exceptional items during the quarter and nine months ended 31st December, 2024 represents gain amounting to Rs. 36.31 Lakhs arising on sale of investment property.
- The Board of Directors in their meeting held on November 14, 2024 decided to Purchase 48,09,595 shares of Dhunseri Tea Industries Ltd from Dhunseri Investments Ltd (DIL) our associate company and sale 30,78,759 shares of Dhunseri Ventures Limited to DIL. This was subsequently approved by shareholder of the company vide postal ballot. Aforesaid transactions are yet to be executed.
- 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,) Regulations, 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 February, 2025



Independent Auditor's Review Report on the unaudited consolidated quarterly financial results of Naga Dhunseri Group Limited for the quarter and nine months ended 31st December 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 (Company'), and for the quarter and nine months ended 31st December 2024, together with 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, ("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 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. 3,216.59 lakhs and total comprehensive income/(loss) of Rs. 7,047.79 lakhs for the period from 1st April 2024 to 31st December 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 Dhandhan

PRABHAT KUMAR DHANDHANIA, FCA, Partner

(Membership No.: 052613)

For & On behalf of

Dhandhania & Associates

Chartered Accountants

Firm Registration No.316052E

UDIN: 25052613BMKYTQ8699

Place : Kolkata

Dated : The 14th day of February, 2025



**NAGA DHUNSERI GROUP LTD.**

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024**

₹ in Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
Income						
I Revenue from operations						
Interest Income	3.76	3.76	3.86	11.23	7.80	11.50
Dividend income	10.43	291.44	11.27	328.68	316.71	322.79
Rental income	15.92	15.88	8.61	46.88	25.02	33.70
Net gain on fair value changes						
Realised	2,224.73	903.76	62.96	3,362.97	266.79	444.40
Unrealised	(2,062.05)	(841.14)	1,111.68	(2,294.33)	1,955.05	2,095.05
Total revenue from operations	192.79	373.70	1,198.38	1,455.43	2,571.37	2,907.44
II Other income	-	-	0.56	-	1.22	1.46
III Total income (I+II)	192.79	373.70	1,198.94	1,455.43	2,572.59	2,908.90
IV Expenses						
Finance costs	12.14	11.56	12.33	35.26	36.98	45.76
Impairment on Financial Instrument	-	-	-	-	-	0.56
Employee benefits expenses	31.18	25.78	28.79	80.65	75.86	98.04
Depreciation & amortisation	14.22	12.45	13.19	39.04	39.61	52.79
Other expenses	14.34	19.90	18.88	58.99	55.61	92.16
Total expenses (IV)	71.88	69.69	73.19	213.94	208.06	289.31
V Profit before share of net profit from equity accounted investees, tax, and exceptional items (III-IV)	120.91	304.01	1,125.75	1,241.49	2,364.53	2,619.59
VI Exceptional item	36.31	-	-	36.31	-	-
VII Profit before share of net profit from equity accounted investees (V+VI)	157.22	304.01	1,125.75	1,277.80	2,364.53	2,619.59
VIII share of net profit/(loss) from equity accounted investees	1,060.04	1,149.23	(129.77)	3,216.59	1,361.63	1,054.99
IX Profit before tax (VII+VIII)	1,217.26	1,453.24	995.98	4,494.39	3,726.16	3,674.58
X Tax expense						
Current tax	323.22	195.22	(1.50)	544.54	90.50	108.92
Deferred tax credit	(207.72)	107.59	151.28	(35.62)	215.10	176.19
Earlier year Tax adjustments	-	-	1.52	-	5.31	5.31
Tax expense (X)	115.50	302.81	151.30	508.92	310.91	290.42
XI Profit for the year (IX-X)	1,101.76	1,150.43	844.68	3,985.47	3,415.25	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	(3,820.28)	5,555.90	3,454.05	4,605.41	7,220.17	7,752.84
Remeasurement of defined benefit (Asset)/liability	-	-	-	-	-	0.05
Income tax relating to these items	570.70	(1,261.79)	(484.22)	(1,025.23)	(894.09)	(983.97)
Net other comprehensive income/(loss) not to be reclassified subsequently to profit or loss	(3,249.58)	4,294.11	2,969.83	3,580.18	6,326.08	6,768.92
share of other comprehensive income from equity accounted investees	791.74	514.50	1,791.34	3,831.20	4,509.46	5,227.73
Total Other Comprehensive Income (XII)	(2,457.84)	4,808.61	4,761.17	7,411.38	10,835.54	11,996.65
XIII Total comprehensive income/(loss) for the year (XI+XII)	(1,356.08)	5,959.04	5,605.85	11,396.85	14,250.79	15,380.81
Paid up equity share capital (Face value of ₹ 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
XIV Earnings per share						
Basic (₹)	110.18	115.04	84.47	398.55	341.53	338.42
Diluted (₹)	110.18	115.04	84.47	398.55	341.53	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 February 2025
- 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.
- Exceptional items during the quarter and nine months ended 31st December, 2024 represents gain amounting to Rs. 36.31 Lakhs arising on sale of investment property.
- The Board of Directors in their meeting held on November 14, 2024 decided to Purchase 48,09,595 shares of Dhunseri Tea Industries Ltd from Dhunseri Investments Ltd (DIL) our associate company and sale 30,78,759 shares of Dhunseri Ventures Limited to DIL. This was subsequently approved by shareholder of the company vide postal ballot. Aforesaid transactions are yet to be executed.
- The Investor Company has one associate company Dhunseri Investments, Ltd.
- 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 previous 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) Regulations, 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: 00005684Place: Kolkata
Date: The 14th Day of February, 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

ANNEXURE-B

Disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of Mr. Mrigank Dhanuka (DIN-00005666) from the post of Non-Executive Non-Independent Director. Note: Mr. Mrigank Dhanuka has been appointed as an Advisor to the Board of the Company at the Board Meeting held today, i.e., 14 th February, 2025.
2.	Date of appointment /cessation (as applicable) & term of appointment	14 th February, 2025.
3.	Brief Profile (in case of appointment)	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.



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REGISTERED OFFICE: DHUNSERI HOUSE,

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ANNEXURE-C

Disclosure pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

1.	Reason for change viz. appointment , resignation, removal , death or otherwise	Ms. Nidhi Khaitan (Membership no. A64055) has tendered her resignation from the post of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company due to her personal reasons. Ms. Nidhi Khaitan had confirmed that there are no other material reasons for her resignation other than one specified above.
2.	Date of appointment /cessation (as applicable) & term of appointment	She will be relieved from her services with effect from close of business hours on 8 th April, 2025.
3.	Brief Profile (in case of appointment)	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.