



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/7A/2021/

12.02.2021

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38
022-26598347/48

Symbol : NDGL

Sub: Outcome of the Board Meeting in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held today i.e., 12th February, 2021, inter alia, have considered the following:

1. Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended 31st December, 2020 was considered, approved and taken on record. The same along with a copy of the Limited Review Report is enclosed herewith. We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the same in the newspapers in the format prescribed.
2. Mrs. Bharati Dhanuka has been appointed as Additional Non-Executive, Non Independent Director of the Company with effect from 12th February, 2021. A brief profile of Mrs. Bharati Dhanuka is enclosed.
3. Mr. H. P. Bhuwania has been re-appointed as Chief Executive Officer and Key Managerial Personnel of the Company with effect from 1st March, 2021 to 28th February, 2022. A brief profile of Mr. H. P. Bhuwania is enclosed.

The Meeting of the Board of Directors commenced at 11:45 A.M. and concluded at 12:30 P.M.

This is for your kind information and record.

Kindly acknowledge the same.

Thanking you.
Yours faithfully,

For **NAGA DHUNSERI GROUP LIMITED**

Chitra Thakwani
Chitra Thakwani
Company Secretary & Compliance Officer
ACS 54009



Encl: as above.



DHANDHANIA & ASSOCIATES

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

13, Crooked Lane, Kolkata - 700 069. Phone : 4006-6758 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

Limited review report on unaudited standalone financial results for the quarter and nine months ended 31st December 2020 of Naga Dhunseri Group Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations ")

**To the Board of Directors of
Naga Dhunseri Group Limited**

We have reviewed the accompanying statement of unaudited financial results of Naga Dhunseri Group Limited ('the Company') for the quarter and nine month ended 31st December, 2020, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company'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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of 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 in accordance 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)

For and on behalf of

DHANDHANIA & ASSOCIATES
Chartered Accountants

Firm Registration No. 316052E

Place: Kolkata

Date: The 12th day of February, 2021

Unique Document Identification Number (UDIN) for this document is **21071678AAAABM2606**

PART I:

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020

Particulars	(₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31 Dec 2020 (Unaudited)	30 Sept 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 March 2020 (Audited)
1 Revenue from operations						
Dividend Income	21.37	44.65	4.81	66.02	196.26	204.46
Rental income	8.20	7.81	7.81	23.83	23.44	31.26
Net gain on fair value changes	195.38	117.32	356.11	730.74	586.87	-
Total revenue from operations	224.95	169.78	368.73	820.59	806.57	235.72
II) Other income	-	0.01	0.78	0.01	1.16	1.33
Total Income (I+II)	224.95	169.79	369.51	820.60	807.73	237.05
2 Expenses						
Finance costs	10.77	10.82	10.30	32.34	30.78	41.22
Net loss on fair value changes	-	-	-	-	-	131.86
Employee benefits expenses	13.90	13.02	22.69	40.15	62.81	76.46
Depreciation, amortisation and impairment	12.06	10.93	9.37	35.91	27.01	47.67
Other expenses	71.38	22.15	11.36	101.90	62.52	79.60
Total Expenses	108.11	56.92	53.72	210.30	183.12	376.81
3 Profit(loss) before exceptional items and tax (1-2)	116.84	112.87	315.79	610.30	624.61	(139.76)
4 Exceptional items	-	-	-	-	-	-
5 Profit/Loss before tax (3+4)	116.84	112.87	315.79	610.30	624.61	(139.76)
6 Tax expense						
(a) Current Tax	43.30	62.10	23.00	170.60	93.97	56.16
(b) Deferred Tax	(56.85)	(9.15)	-	(11.18)	-	(159.02)
(c) Earlier year Tax adjustments	-	-	(0.75)	-	(0.75)	(0.87)
Total tax expenses	(13.55)	52.95	22.25	159.42	93.22	(103.73)
7 Net Profit/Loss after taxes(5-6)	130.39	59.92	293.54	450.88	531.39	(36.03)
8 Other Comprehensive Income (Net of Taxes)						
Items that will not be reclassified to profit and loss						
i) Equity instruments designated through other comprehensive income - net change in fair value	1,044.24	518.49	795.90	3,136.49	(1,330.54)	(2,605.25)
ii) Remeasurement of defined benefit (asset)/liability	-	-	-	-	-	-
iii) Income tax relating to these matters that will not be reclassified to profit and loss	276.61	139.62	-	115.80	-	109.56
Total Other Comprehensive Income	1,320.85	658.11	795.90	3,252.29	(1,330.54)	(2,495.69)
9 Total Comprehensive income for the Year(7+8)	1,451.24	718.03	1,089.44	3,703.17	(799.15)	(2,531.72)
10 Paid-up equity share capital (Face value of ₹ 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
11 Earnings per share (of ₹ 10/- each) :						
(a) Basic (In ₹)	13.04	5.99	29.35	45.09	53.14	(3.60)
(b) Diluted (In ₹)	13.04	5.99	29.35	45.09	53.14	(3.60)

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Naga Dhunseri Group Limited("the Company") at their respective meetings held on 12th February, 2021. The Statutory Auditors have carried out a Limited Review of the above results.

2 The financial results of the company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

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

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

5 Net gain and/or loss on fair value changes includes gain and/or loss on sale of investments and changes in fair value as at quarter end on investments held.

6 Previous quarter and year to date figures have been re-grouped and/or re-arranged wherever considered necessary.

7 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.nagadhunserigroup.com



By order of the Board
 For Naga Dhunseri Group Limited

(C.K. DHANUKA)
 Chairman
 DIN: 00005684



Estd. 1986

DHANDHANIA & ASSOCIATES

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

13, Crooked Lane, Kolkata - 700 069. Phone : 4006-6758 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

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

TO
BOARD OF DIRECTORS
NAGA DHUNSERI GROUP LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Naga Dhunseri Group Limited ('the Parent Company') and its share of the net profit after tax and the total comprehensive income of its associate for the quarter ended 31st December 2020 and the consolidated year to date results for the period 1st April 2020 to 31st December 2020, (herein after referred to as "the Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended including relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by Parent Company's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India. 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 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 in accordance 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent possible.

4. List of entities included in this statement:

Name of the entity	Relationship
Dhunseri Investments Limited & its subsidiaries & associates	Associate



5. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
6. We did not review the interim consolidated financial statements of one associate company included in the consolidated unaudited financial results, whose share of net profit after tax of Rs.1,546.53 lakhs and Rs.3219.38 Lakhs for the quarter ended and nine months ended December 31, 2020, respectively, and total comprehensive income of Rs 1285.65 lakhs and Rs 3064.03 lakhs for the quarter ended and nine months ended December 31, 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose review reports 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 these subsidiary and associates is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

Place: Kolkata
Date: The 12th day of February, 2021



Sunil Oswal
SUNIL OSWAL, FCA, PARTNER
(Membership No.: 071678)
For & On behalf of
Dhandhanias & Associates
Chartered Accountants
Firm Registration No. 316052E

UNIQUE DOCUMENT IDENTIFICATION NO. (UDIN) FOR THIS DOCUMENT IS **21071678AAAABN5361**

PART I:
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020

Particulars	(₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31 Dec 2020 (Unaudited)	30 Sept 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 Dec 2020 (Unaudited)	31 Dec 2019 (Unaudited)	31 March 2020 (Audited)
1 I) Revenue from operations						
Dividend Income	1.62	44.65	4.81	46.27	176.51	184.72
Rental income	8.20	7.81	7.81	23.83	23.44	31.26
Net gain on fair value changes	195.38	117.32	356.11	730.74	586.88	-
Total revenue from operations	205.20	169.78	368.73	800.84	786.83	215.98
II) Other income						
	-	0.01	0.78	0.01	1.16	1.33
Total Income (I+II)	205.20	169.79	369.51	800.85	787.99	217.31
2 Expenses						
Finance costs	10.77	10.82	10.30	32.34	30.78	41.22
Net loss on fair value changes	-	-	-	-	-	131.86
Employee benefits expenses	13.90	13.02	22.69	40.15	62.81	76.46
Depreciation, amortisation and impairment	12.06	10.93	9.37	35.91	27.01	47.67
Other expenses	71.38	22.15	11.36	101.90	62.52	79.60
Total Expenses	108.11	56.92	53.72	210.30	183.12	376.81
3 Profit(loss) before exceptional items and tax (1-2)	97.09	112.87	315.79	590.55	604.87	(159.50)
4 Exceptional items						
	-	-	-	-	-	-
Profit (loss) before Share of Net Profit From Equity Accounted Investees	1,546.77	1,362.56	(535.71)	3,219.62	935.21	(488.22)
5 Profit/Loss before tax (3+4)	1,643.86	1,475.43	(219.92)	3,810.17	1,540.08	(647.72)
6 Tax expense						
(a) Current Tax	43.30	62.10	23.00	170.60	93.97	56.16
(b) Deferred Tax	(56.85)	(9.15)	-	(11.18)	-	(159.02)
(c) Earlier year Tax adjustments	-	-	(0.75)	-	(0.75)	(0.87)
Total tax expenses	(13.55)	52.95	22.25	159.42	93.22	(103.73)
7 Net Profit/Loss after taxes(5-6)	1,657.41	1,422.48	(242.17)	3,650.75	1,446.86	(543.99)
8 Other Comprehensive Income (Net of Taxes)						
Items that will not be reclassified to profit and loss						
i) Equity instruments designated through other comprehensive income - net change in fair value	1,044.24	518.49	795.89	3,136.49	(1,330.54)	(2,605.25)
ii) Remeasurement of defined benefit (asset)/liability	-	-	-	-	-	-
iii) Income tax relating to these matters that will not be reclassified to profit and loss	276.61	139.62	-	115.80	-	109.56
Total Other Comprehensive Income	1,320.85	658.11	795.89	3,252.29	(1,330.54)	(2,495.69)
Other Comprehensive Income of Associates	1,285.87	380.85	1,077.78	3,064.25	(662.48)	(1,359.10)
9 Total Other Comprehensive Income	2,606.72	1,038.96	1,873.67	6,316.54	(1,993.02)	(3,854.79)
10 Total Comprehensive income for the Year(7+9)	4,264.13	2,461.44	1,631.50	9,967.29	(546.17)	(4,398.78)
11 Paid-up equity share capital (Face value of ₹ 10/- each)	100.00	100.00	100.00	100.00	100.00	100.00
12 Earnings per share (of ₹ 10/- each) :						
(a) Basic (In ₹)	165.74	142.25	(24.22)	365.07	144.69	(54.40)
(b) Diluted (In ₹)	165.74	142.25	(24.22)	365.07	144.69	(54.40)

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Naga Dhunseri Group Limited ("the Group") at their respective meetings held on 12th February, 2021. The Statutory Auditors have carried out a Limited Review of the above results.
- The financial results of the Group has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 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 of investments and changes in fair value as at quarter and half year ended on investments held.
- Previous quarter and year to date figures have been re-grouped and/or re-arranged wherever considered necessary.
- The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.nagadhunserigroup.com



By order of the Board
 For Naga Dhunseri Group Limited

(C.K. DHANUKA)
 Chairman

Place : Kolkata
 Date : The 12th Day of February, 2021

DIN: 00005684

**NAGA DHUNSERI GROUP LIMITED**

CIN No. L01132WB1918PLC003029
REGISTERED OFFICE : DHUNSERI HOUSE
4A WOODBURN PARK, KOLKATA - 700 020
Phone : 2280 1950 (5 Lines) Fax : 91 33 2287 8995

A brief profile of Mrs. Bharati Dhanuka is given hereunder:
Appointed as Additional Non-Executive, Non Independent Director of
Naga Dhunseri Group Limited.

Full Name	Mrs. Bharati Dhanuka
Father's Name	Mr. Radha Kishan Jhaver
Address	11, Ardmore Park, #19-04, Ardmore Park, Singapore-259957
Qualification	B.B.A.
Occupation	Service
Date of Birth	12.03.1980
Nationality	Indian
Director Identification Number	02397650
Experience	Having wide experience in Textile and Investment Business.

A Brief Profile of Mr. H.P. Bhuwania
Appointed as Chief Executive Officer of Naga Dhunseri Group Limited.

Name	H.P. Bhuwania
PAN	ACZPV2533Q
Date of Birth	02.10.1939
Date of Appointment	10.02.2020
Experience	Mr. H. P. Bhuwania has been associated with the Group since 1967 in different capacities and has vast experience of the operations of the Group
Qualification	Mr. H.P. Bhuwania is a commerce Graduate from Calcutta University.