

**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/2022/

30.05.2022

To,

**National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G, 5<sup>th</sup> 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., 30<sup>th</sup> May, 2022, inter alia, have considered, approved and taken on record the Audited Standalone & Consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2022.

A copy of the Audited Standalone & Consolidated Financial Results of the Company together with a copy of the Auditor's Report along with Declaration of Audit Report with Unmodified Opinion for the Quarter and Financial Year ended 31<sup>st</sup> March, 2022, are 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.

Further, the Board of Directors at the Meeting held today has inter-alia, approved the following:

1. To convene the 104<sup>th</sup> Annual General Meeting of the Company on Tuesday, 30<sup>th</sup> August, 2022.
2. 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 31<sup>st</sup> March, 2022, subject to approval by shareholders at the ensuing Annual General Meeting.
3. The Register of Members and Share Transfer Books will remain close from 24<sup>th</sup> August, 2022 to 30<sup>th</sup> August, 2022, (both days inclusive) for the purpose of Annual General Meeting and payment of dividend, if approved.
4. Re-appointment of M/s. Dhandhanias & Associates (FRN: 316052E), as the Statutory Auditors of the Company for the second term of 5 (five) consecutive years from the conclusion of 104<sup>th</sup> AGM until the conclusion of 109<sup>th</sup> subject to the approval of the members at the ensuing Annual General Meeting of the Company. Pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 a brief profile is enclosed.

The Meeting of the Board of Directors of the Company commenced at 12:45 P.M. and concluded at 01: 30 P.M.

The same is for your kind information and record.

Thanking you.

Yours faithfully,

For **NAGA DHUNSERI GROUP LIMITED**

*Chitra Thakwani*

Chitra Thakwani

Company Secretary & Compliance Officer



Encl: As above

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

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Details under Regulation 30 of Listing Regulations read along with SEBI circular  
CIR/CFD/CMD/4/2015 dated 9th September, 2015

Name	M/s DHANDHANIA & ASSOCIATES
Reason for change	Re-appointment
Date of appointment & term of appointment	For second term of 5 (five) consecutive years to hold office from the conclusion of the 104th Annual General Meeting till the conclusion of the 109th Annual General Meeting of the Company subject to approval of the members at the ensuing AGM.
Brief profile	<p>M/s DHANDHANIA &amp; ASSOCIATES, a Kolkata based firm of Chartered Accountants was established in 1986. The firm has six partners and employed 1 qualified Chartered Accountant, 4 semi-qualified staff and 15 article assistants. CA Prabhat Kumar Dhandhanian is our Founding and Managing Partner.</p> <p>The firm has been awarded Peer Review Certificate for more than a decade by Peer Review Board of the Institute of Chartered Accountants of India, New Delhi. The firm is empanelled with Comptroller and Auditor General of India, New Delhi.</p> <p>The firm is dealing in audit &amp; assurance functions, advisory services, merger &amp; acquisitions, due diligence and certifications services for more than 35 years.</p>







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 Report on Quarterly and Annual Standalone Financial Results of Naga Dhunseri Group Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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, 2022, 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 consolidated net profit and other comprehensive income and other financial information for the year quarter and year ended March 31, 2022.

#### **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.



## **Responsibility of Management 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 Responsibility 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, 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, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 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.

Place: Kolkata

Date: 30<sup>th</sup> Day of May, 2022



*f K Dhandhan*  
PRABHAT KUMAR DHANDHANIA, PARTNER

(Membership No.052613)

For and on behalf of

**DHANDHANIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 316052E

UDIN: 22052613A3WHXQ6904



**NAGA DHUNSERI GROUP LTD.**  
**Regd. Office: "DHUNSERI HOUSE"**  
**4A, WOODBURN PARK, KOLKATA-700020**  
**CIN - L01132WB1918PLC003029; Website : www.nagadhunserigroup.com;**  
**E.mail: mail@nagadhunserigroup.com; Phone: 2280-1950**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED**  
**31ST MARCH, 2022**

		₹ in Lakhs			
Particulars	Quarter Ended			Year Ended	
	31st March 22	31st Dec 2021	31st March 21	31st March 22	31st March 21
	Audited	Unaudited	Audited	Audited	Audited
1 a)Revenue From Operations					
Dividend income	4.37	5.91	13.22	201.20	79.24
Rental income	8.21	8.20	8.21	32.82	32.04
Net gain on fair value changes	-	61.13	-	419.75	622.60
Total Revenue from operations	12.58	75.24	21.43	653.77	733.88
b)Other income	0.92	1.47	1.81	4.15	1.82
Total income (a+b)	13.50	76.71	23.24	657.92	735.70
2 Expenses					
Finance costs	10.98	10.98	11.91	43.97	44.25
Net loss on fair Value Change	(3.00)	-	108.14	-	-
Impairment on Financial Instrumnt	0.16	-	-	0.16	-
Employee benefits expenses	18.72	18.77	17.43	70.93	57.58
Depreciation & Amortisation	12.57	12.56	16.11	50.23	52.02
Other expenses	20.64	9.98	5.75	57.10	107.65
Total expenses	60.07	52.29	159.34	222.39	261.50
3 Profit (loss) before exceptional items and tax (1-2)	(46.57)	24.42	(136.10)	435.53	474.20
4 Exceptional items	-	-	-	-	-
5 Profit/ (loss) before tax(3-4)	(46.57)	24.42	(136.10)	435.53	474.20
6 Tax expense					
a) Current tax	(5.00)	6.00	(108.60)	55.00	62.00
b) Deferred tax credit	(15.85)	4.72	68.63	17.97	57.45
c) Earlier year Tax adjustments	(56.16)	0.08	-	(56.08)	-
Tax expense	(77.01)	10.80	(39.97)	16.89	119.45
7 Profit/ (loss) for the year (6-7)	30.44	13.62	(96.13)	418.64	354.75
8 Other comprehensive income/ (loss)					
Items that will not be reclassified to profit or loss	(262.57)	(1,374.28)	764.89	5,492.82	3,901.38
Income tax relating to items that will not be reclassified to profit or loss	19.89	145.30	(305.64)	(468.74)	(189.84)
9 Total Other comprehensive income/ (loss)	(242.68)	(1,228.98)	459.25	5,024.08	3,711.54
10 Total Comprehensive income for the Year (7+9)	(212.24)	(1,215.36)	363.12	5,442.72	4,066.29
11 Paid-up equity share capital (Face value of ₹ 10 /- each)	100.00	100.00	100.00	100.00	100.00
i) Earnings per Share ( of ₹ 10/- each ) (not annualised):					
Basic (in ₹ )	3.04	1.36	(9.61)	41.86	35.48
Diluted (in ₹ )	3.04	1.36	(9.61)	41.86	35.48



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 (Contd...)

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 30th May 2022.
- 2 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which has been subjected to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recasted to confirm to the presentation requirement of division III of Sch III in of the Companies Act 2013.
- 3 The Company's primary activity is Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Indian Accounting Standard - 108, Operating Segments prescribed 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 2022 and have issued an unmodified opinion thereon. The information presented above is an extract from the audited financial statements as stated.
- 5 Previous year figures have been regrouped/rearranged wherever considered necessary
- 6 The Directors in their meeting dated 30th May, 2022 have recommended dividend of ₹ 2.50 per equity share of ₹10 each i.e. @ 25% for the financial year ended 31st March, 2022, subject to approval of the Shareholders at the ensuing Annual General Meeting




**NAGA DHUNSERI GROUP LTD**  
**Standalone Balance Sheet as at 31st March 2022**

(₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31 March 2021
<b>Assets</b>		
<b>I. Financial assets</b>		
Cash and cash equivalents	261.30	57.34
Bank balances other than cash and cash equivalents	8.67	9.71
Investments	18,390.76	12,261.40
Loans	39.84	50.00
Other financial assets	11.61	607.02
<b>II. Non-financial assets</b>		
Current tax Assets	29.97	-
Investment property	628.38	660.55
Property, plant and equipment	89.37	97.69
Right of Use Assets	404.49	414.11
Other non-financial assets	570.39	504.91
<b>Total assets</b>	<b>20,434.78</b>	<b>14,662.73</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	457.68	453.66
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	-	12.77
Provisions	3.00	2.62
Deferred tax liabilities (net)	460.83	100.54
Other non- financial liabilities	*0.74	0.05
<b>Total liabilities</b>	<b>922.25</b>	<b>569.64</b>
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	19,412.53	13,993.09
<b>Total equity</b>	<b>19,512.53</b>	<b>14,093.09</b>
<b>Total liabilities and equity</b>	<b>20,434.78</b>	<b>14,662.73</b>







**NAGA DHUNSERI GROUP LIMITED**  
**Standalone Statement of Cash Flows for the period ended 31st March 2022**

₹ in Lakhs

Particulars	For the year ended 31st March 22	For the year ended 31st March 21
<b>A. Cash flows from operating activities</b>		
Profit/ (loss) before tax	435.53	474.20
Adjustments for:		
Depreciation, amortisation and impairment	50.23	52.02
Impairment on Financial Instrument	0.16	
Finance Cost	43.96	
Fair value changes	(419.75)	(622.60)
Security Transaction Tax on OCI Shares	(6.76)	(7.16)
<b>Operating profit before working capital changes</b>	<b>103.37</b>	<b>(103.54)</b>
<b>Movement in working capital</b>		
(Increase)/decrease in other financial assets	595.41	(523.38)
(Increase)/decrease in other non-financial assets	(61.35)	(4.78)
(Decrease)/increase in other financial liabilities	1.33	10.05
(Decrease)/increase in other non-financial liabilities	0.69	(1.79)
Increase in long term provisions	0.38	0.14
Loan Refund	10.00	
<b>Cash used in operations</b>	<b>649.83</b>	<b>(623.30)</b>
Direct taxes paid (net of refunds)	(168.64)	(98.10)
<b>Net cash generated from operating activities</b>	<b>481.19</b>	<b>(721.40)</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(0.12)	(1.02)
Acquisition of Right use of Assets		(11.94)
Purchase of Investment	(6,806.13)	(7,177.37)
Sale of Investment	6,594.25	7,096.63
Share Difference Loss	-	(8.79)
<b>Net cash used in investing activities</b>	<b>(212.00)</b>	<b>(102.49)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(25.00)	(12.50)
Payment of Lease Liability	(41.27)	
<b>Net cash used in financing activities</b>	<b>(66.27)</b>	<b>(12.50)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>202.92</b>	<b>(836.39)</b>
Cash and cash equivalents at the beginning of the year	67.05	903.44
Cash and cash equivalents at the end of the year	<b>269.97</b>	<b>67.05</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	5.00	5.06
-in Current Account	256.30	52.28
in Dividend Account	8.67	9.71
<b>Total cash and cash equivalents</b>	<b>269.97</b>	<b>67.05</b>

By order of the Board  
For Naga Dhunseri Group Ltd.




(C.K. Dhanuka)  
Chairman  
DIN: 00005684

Place: Kolkata  
Date: The 30th Day of May, 2022



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

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 associates for the quarter and year ended March 31, 2022, 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, and based on the consideration of reports of other auditors on separate audited financial statements of the associate, the aforesaid consolidated annual financial results:

- a. includes the annual consolidated financial results for the year ended March 31, 2022, of the following entities:

Sl. No.	Particulars	Name of the Entity
1)	Associate	Dhunseri Investments Limited and its subsidiary & 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 Investor for the quarter ended March 31, 2022 and for the year ended 31 March 2022.

### 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 (lithe 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.





## **Responsibility of Management 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 Responsibility for the Audit of the Consolidated 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 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

- (a) We did not audit the consolidated financial statements of one associate, whose financial statements reflect total assets of Rs. 2,93,041.29 Lacs as at March 31, 2022, total revenues of Rs. 33,818.27 Lacs for the year ended on that date and net cash inflow amounting to Rs.1317.38 Lacs for the year ended on that date, as considered in the consolidated annual financial results.
- (b) The consolidated annual financial results include investor's share of net profit after tax of Rs.6,917.42 Lacs and total comprehensive income of Rs.9,560.42 Lacs for the year ended March 31, 2022, 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.
- (c) The consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 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.

Place: Kolkata

Date: 30<sup>th</sup> Day of May, 2022



*P K Dhandhan*  
**PRABHAT KUMAR DHANDHANIA, PARTNER**

(Membership No.052613)

For and on behalf of

**DHANDHANIA & ASSOCIATES**

*Chartered Accountants*

Firm Registration No. 316052E

UDIN: 22052613AJWINPSS47

**NAGA DHUNSERI GROUP LTD.**

Regd. Office: "DHUNSERI HOUSE"

4A, WOODBURN PARK, KOLKATA-700020

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

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

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED  
31ST MARCH, 2022**

₹ in Lakhs

Particulars	Quarter Ended			Year Ended	
	31st March 22	31st Dec 2021	31st March 21	31st March 22	31st March 21
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 a) Revenue From Operations</b>					
Dividend income	4.37	5.91	13.22	168.29	59.49
Rental income	8.21	8.20	8.21	32.82	32.04
Net gain on fair value changes	-	61.13	-	419.75	622.60
<b>Total Revenue from operations</b>	<b>12.58</b>	<b>75.24</b>	<b>21.43</b>	<b>620.86</b>	<b>714.13</b>
<b>b) Other income</b>	<b>0.92</b>	<b>1.47</b>	<b>1.81</b>	<b>4.15</b>	<b>1.82</b>
<b>Total income (a+b)</b>	<b>13.50</b>	<b>76.71</b>	<b>23.24</b>	<b>625.01</b>	<b>715.95</b>
<b>2 Expenses</b>					
Finance costs	10.98	10.98	11.91	43.97	44.25
Net loss on fair Value Change	(3.00)	-	108.14	-	-
Impairment on Financial Instrument	0.16	-	-	0.16	-
Employee benefits expenses	18.72	18.77	17.43	70.93	57.58
Depreciation & Amortisation	12.57	12.56	16.11	50.23	52.02
Other expenses	20.64	9.98	5.75	57.10	107.65
<b>Total expenses</b>	<b>60.07</b>	<b>52.29</b>	<b>159.34</b>	<b>222.39</b>	<b>261.50</b>
<b>3 Profit (loss) before exceptional items and tax (1-2)</b>	<b>(46.57)</b>	<b>24.42</b>	<b>(136.10)</b>	<b>402.62</b>	<b>454.45</b>
<b>4 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit before share of net profits/loss from equity accounted investees (3-4)</b>	<b>(46.57)</b>	<b>24.42</b>	<b>(136.10)</b>	<b>402.62</b>	<b>454.45</b>
<b>6 Share of Profit of Equity accounted investees</b>	<b>1,076.63</b>	<b>1,899.14</b>	<b>2,159.89</b>	<b>6,917.42</b>	<b>5,379.51</b>
<b>7 Profit/(loss) before Tax (5+6)</b>	<b>1,030.06</b>	<b>1,923.56</b>	<b>2,023.79</b>	<b>7,320.04</b>	<b>5,833.96</b>
<b>8 Tax expense</b>					
a) Current tax	(5.00)	6.00	(108.60)	55.00	62.00
b) Deferred tax credit	(15.85)	4.72	68.63	17.97	57.45
c) Earlier year Tax adjustments	(56.16)	0.08	-	(56.08)	-
<b>Tax expense</b>	<b>(77.01)</b>	<b>10.80</b>	<b>(39.97)</b>	<b>16.89</b>	<b>119.45</b>
<b>9 Profit/ (loss) for the year (7-8)</b>	<b>1,107.07</b>	<b>1,912.76</b>	<b>2,063.76</b>	<b>7,303.15</b>	<b>5,714.51</b>
<b>10 Other comprehensive income/ (Loss)</b>					
Items that will not be reclassified to profit or loss	(262.57)	(1,374.28)	764.89	5,492.82	3,901.38
Income tax relating to items that will not be reclassified to profit or loss	19.89	145.30	(305.64)	(468.74)	(189.84)
<b>Other comprehensive income/ (loss)</b>	<b>(242.68)</b>	<b>(1,228.98)</b>	<b>459.25</b>	<b>5,024.08</b>	<b>3,711.54</b>
<b>Other comprehensive income/ (loss) of Associate</b>	<b>(194.16)</b>	<b>32.12</b>	<b>117.10</b>	<b>2,643.00</b>	<b>3,181.35</b>
<b>Total Other comprehensive income/ (loss)</b>	<b>(436.84)</b>	<b>(1,196.86)</b>	<b>576.35</b>	<b>7,667.08</b>	<b>6,892.89</b>
<b>11 Total Comprehensive income for the Year (9+10)</b>	<b>670.23</b>	<b>715.90</b>	<b>2,640.11</b>	<b>14,970.23</b>	<b>12,607.40</b>
<b>12 Paid-up equity share capital (Face value of ₹ 10/- each)</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>i) Earnings per Share ( of ₹ 10/- each ) (not annualised):</b>					
Basic (in ₹ )	110.71	191.28	206.38	730.32	571.45
Diluted (in ₹ )	110.71	191.28	206.38	730.32	571.45





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 (Contd...)

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 30th May 2022.
- 2 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which has been subjected to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recasted to confirm to the presentation requirement of division III of Sch III in of the Companies Act 2013.
- 3 The Company's primary activity is Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Indian Accounting Standard - 108, Operating Segments prescribed under Section 133 of The Companies Act, 2013.
- 4 The Statutory Auditors have audited the consolidated financial statements for the quarter and year ended 31st March 2022 and have issued an unmodified opinion thereon. The information presented above is an extract from the audited financial statements as stated.
- 5 Previous year figures have been regrouped/rearranged wherever considered necessary.



**NAGA DHUNSERI GROUP LTD**  
**Consolidated Balance Sheet as at 31st March 2022**

(₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
<b>Assets</b>		
<b>I. Financial assets</b>		
Cash and cash equivalents	261.30	57.34
Bank balances other than cash and cash equivalents	8.67	9.71
Investments	62,947.79	47,290.92
Loans	39.84	50.00
Other financial assets	11.61	607.02
<b>II. Non-financial assets</b>		
Current tax Assets	29.97	-
Investment property	628.38	660.55
Property, plant and equipment	89.37	97.69
Right of Use Assets	404.49	414.11
Other non-financial assets	570.39	504.91
<b>Total assets</b>	<b>64,991.81</b>	<b>49,692.25</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	457.68	453.66
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	-	12.77
Provisions	3.00	2.62
Deferred tax liabilities (net)	460.83	100.54
Other non- financial liabilities	0.74	0.05
<b>Total liabilities</b>	<b>922.25</b>	<b>569.64</b>
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	63,969.56	49,022.61
<b>Total equity</b>	<b>64,069.56</b>	<b>49,122.61</b>
<b>Total liabilities and equity</b>	<b>64,991.81</b>	<b>49,692.25</b>




**NAGA DHUNSERI GROUP LIMITED**  
**Consolidated Statement of Cash Flows for the Year ended 31st March 2022**

₹ in Lakhs

Particulars	For the year ended 31st March 22	For the year ended 31st March 21
<b>A. Cash flows from operating activities</b>		
Profit/ (loss) before tax	7,320.04	5,833.96
Adjustments for:		
Depreciation, amortisation and impairment	50.23	52.02
Impairment on Financial Instrument	0.16	-
Finance Cost	43.96	-
Fair value changes	(419.75)	(622.60)
Share of Profit of Equity Accounted Investee	(6,917.42)	(5,379.51)
Security Transaction Tax on OCI Shares	(6.76)	(7.16)
<b>Operating profit before working capital changes</b>	<b>70.46</b>	<b>(123.29)</b>
<b>Movement in working capital</b>		
(Increase)/decrease in other financial assets	595.41	(523.38)
(Increase)/decrease in other non-financial assets	(61.35)	(4.78)
(Decrease)/increase in other financial liabilities	1.33	10.05
(Decrease)/increase in other non-financial liabilities	0.69	(1.79)
Increase in long term provisions	0.38	0.14
Loan Refund	10.00	-
<b>Cash used in operations</b>	<b>616.92</b>	<b>(643.05)</b>
Direct taxes paid (net of refunds)	(168.64)	(98.10)
<b>Net cash generated from operating activities</b>	<b>448.28</b>	<b>(741.15)</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(0.12)	(1.02)
Acquisition of Right use of Assets	-	(11.94)
Purchase of Investment	(6,806.13)	(7,177.37)
Sale of Investment	6,594.25	7,096.63
Share Difference Loss	-	(8.79)
Dividend from Associate	32.91	19.75
<b>Net cash used in investing activities</b>	<b>(179.09)</b>	<b>(82.74)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(25.00)	(12.50)
Payment of Lease Liability	(41.27)	-
<b>Net cash used in financing activities</b>	<b>(66.27)</b>	<b>(12.50)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>202.92</b>	<b>(836.39)</b>
Cash and cash equivalents at the beginning of the year	67.05	903.44
Cash and cash equivalents at the end of the year	<b>269.97</b>	<b>67.05</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	5.00	5.06
-in Current Account	256.30	52.28
in Dividend Account	8.67	9.71
<b>Total cash and cash equivalents</b>	<b>269.97</b>	<b>67.05</b>

By order of the Board  
For Naga Dhunseri Group Ltd.



(C.K. Dhanuka)  
Chairman  
DIN: 00005684



Place: Kolkata  
Date: The 30th Day of May, 2022



## 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/2022/

30.05.2022

**National Stock Exchange of India Ltd.,**

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

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

Symbol : NDGL

**Sub: Declaration with respect to Audit Report with Unmodified Opinion to the Audited Standalone & Consolidated Financial Results for the Financial Year ended 31<sup>st</sup> March, 2022**

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. Dhandhanja & Associates (FRN: 316052E) have issued an Audit Report with Unmodified Opinion(s) on the Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2022.

Thanking you.

Yours faithfully,

For **NAGA DHUNSERI GROUP LIMITED**

*Chitra Thakwani*

**Chitra Thakwani**

**Company Secretary & Compliance Officer**

