

**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

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**Independent Limited Review Report on the Unaudited Financial Results of Durrung Tea Estate Limited for the quarter and nine months ended December 31, 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors,  
**Durrung Tea Estate Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **Durrung Tea Estate Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2024 attached herewith, prepared by the company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. ("the Listing Regulations")
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors in their meeting held on 14<sup>th</sup> February, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" 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 report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The review of Statement of Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2025 is carried out in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2018 and SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July, 2019.



## Emphasis of Matter

### a) **Non-Recognition of Provision of Gratuity**

We draw attention to Liability in respect of Gratuity upto 31<sup>st</sup> March, 2024 comes to Rs. 498.16 Lakhs (Previous Year Rs. 440.53 Lakhs) as per Actuarial Valuation Report dated 28<sup>th</sup> May, 2024 against which the fund accumulation as on 31<sup>st</sup> March, 2024 is Rs. 0.72 Lakhs (Previous Year Rs. 0.72 Lakhs). Net Liability of Rs. 497.44 Lakhs (Previous Year Rs. 439.81 Lakhs) including Rs. 57.62 Lakhs (Previous Year Rs. 68.16 Lakhs) for the financial year ended 31<sup>st</sup> March, 2024 remained unprovided in Financial Statements (Refer Note 5).

### b) **Balances of Trade Receivables, Other Receivables, Advances, Trade Payables and Other Current Liabilities and their balance confirmations.**

We draw attention to Note No 7 of the Statement with respect to balances relating to trade receivables, other receivables, advances, trade payables and other current liabilities being subject to reconciliation and confirmation of the parties.

Our opinion is not qualified in respect of these matters.

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles and policies 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.

**For V. Singhi & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 311017E**



*Naveen Taparia*

**(NAVEEN TAPARIA)**

Partner

**Membership No.: 058433**

**UDIN: 25058433BM MHMJ3892**

**Place:** Kolkata

**Date:** 14<sup>th</sup> February, 2025

**DURRUNG TEA ESTATE LIMITED**  
Registered Office: Flat no 2C, Paramount Apartment, 25, Ballygunge Circular Road, Kolkata - 700019  
CIN : L01132WB1981PLC197045  
Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2024

(Rs. in Lakhs)

S. No.	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited			Unaudited		Audited
I	Income						
	a) Revenue from Operations	482.90	669.96	479.90	1,301.13	1,224.49	1,280.12
	b) Other Income	0.00	0.89	33.35	1.61	33.35	102.27
	<b>Total Income</b>	<b>482.90</b>	<b>670.85</b>	<b>513.25</b>	<b>1,302.74</b>	<b>1,257.84</b>	<b>1,382.39</b>
II	Expenses						
	a) Purchases	-	-	-	-	-	-
	b) Cost of Materials Consumed	-	-	0.27	0.66	3.25	3.25
	c) Changes in Inventories of Finished Goods	116.67	(20.41)	131.82	(51.89)	(42.05)	35.74
	d) Employee Benefits Expense	290.04	326.96	274.89	862.15	851.62	1,058.53
	e) Power & Fuel	63.64	76.83	73.80	186.34	220.30	240.04
	f) Finance Costs	12.62	16.11	17.66	47.65	51.24	57.75
	g) Depreciation & Amortisation Expense	12.50	12.43	13.34	37.29	40.03	54.34
	h) Other Expenses	111.13	58.37	63.44	194.73	147.60	196.01
	<b>Total Expenses</b>	<b>606.58</b>	<b>470.30</b>	<b>575.22</b>	<b>1,276.91</b>	<b>1,271.99</b>	<b>1,645.67</b>
III	Profit/(Loss) before tax (I-II)	(123.68)	200.55	(61.97)	25.83	(14.15)	(263.28)
IV	Tax Expense						
	a) Current Tax	-	-	-	5.10	-	-
	b) Earlier Year	-	-	-	(0.79)	(0.16)	(2.81)
	c) Deferred Tax	(5.32)	(2.79)	(2.81)	-	-	-
	<b>Total Tax Expense</b>	<b>(5.32)</b>	<b>(2.79)</b>	<b>(2.81)</b>	<b>4.31</b>	<b>(0.16)</b>	<b>(2.81)</b>
V	Net Profit/(Loss) for the period/year (III-IV)	(118.36)	203.34	(59.16)	21.52	(13.99)	(260.47)
VI	Other Comprehensive Income (Net of tax)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII	Total Comprehensive Income for the Period/Year (V+VI)	(118.36)	203.34	(59.16)	21.52	(13.99)	(260.47)
VIII	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72	93.72	93.72
IX	Reserves excluding Revaluation Reserves						
X	Earnings / (loss) Per Share (of Rs. 10/- each) (not annualised)						
	Basic (Rs.)	(12.63)	21.70	(6.31)	2.30	(1.49)	(27.79)
	Diluted (Rs.)	(12.63)	21.70	(6.31)	2.30	(1.49)	(27.79)

In Tea business the value of consumption of raw materials includes green leaf purchased from the parties. As the production of green leaf (Raw materials consumed by the Company for manufacture of Tea) is also from the Company's own estate and involves integrated process having various stages as nursery, planting, cultivation etc. their values at the intermediate stages could not be ascertained.

The above Financial Results for the quarter and nine month ended 31st December, 2024 were reviewed and recommended by the audit committee at its meeting held on 14th February, 2025 and subsequently approved by the Board of Directors at its meeting held on same date.

This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are in compliance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.

Segment Reporting as defined in Indian Accounting Standard-108 is not applicable since the operation of the Company relates to only one segment i.e. "Manufacturing and Sale of Tea".

The company has not provided liability on account of terminal benefits (gratuity) in accordance with Ind AS 19 "Employee Benefit" amounting to Rs 498.16 Lakhs as of 31st March, 2024 against which the fund accumulation is Rs 0.72 Lakhs, in the statement which constitutes a departure from the Indian Accounting Standards Prescribed in section 133 of the Companies Act, 2013 ("the Act").

The company, vide letter dated 2nd December, 2019 addressed to the Calcutta Stock Exchange applied for delisting of the shares. Pursuant to mail dated 12th February, 2025, received from Calcutta Stock Exchange requesting for documents for furtherance of delisting process, the documents will be submit. The delisting of the Company is yet to be approved by the said Stock Exchange.

Balances of Trade Receivables, Other Receivables, Advances, Trade Payables and Other Current Liabilities are subject to confirmation by the parties and include some old balances pending for reconciliation. However, the management is of the opinion that the balances are not material to the company.

Place: KOLKATA  
Date: 14th February, 2025



For and on behalf of the Board  
*Avantika Jalan*  
Avantika Jalan  
(Director)  
DIN : 03333925