

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 ended June 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("Listing Regulations")

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 ended 30th June, 2025.
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 14th August, 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, 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.
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 of 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 Unaudited Financial Results for the quarter ended 30th June, 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 19th July, 2019.



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Emphasis of Matter

a) Non-Recognition of Provision of Gratuity

Liability in respect of Gratuity up to 31st March, 2025 comes to Rs. 536.34 Lakhs (Previous Year Rs. 498.16 Lakhs) as per Actuarial Valuation Report dated 15th May, 2025 against which the fund accumulation as on 31st March, 2025 is Rs. 0.72 Lakhs (Previous Year Rs. 0.72 Lakhs). Net Liability of Rs. 535.62 Lakhs (Previous Year Rs. 497.44 Lakhs) including Rs. 38.19 Lakhs (Previous Year Rs. 57.62 Lakhs) for the financial year ended 31st March 2025 remained unprovided in the 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. However, the management is of the opinion that the balances are not material to the company.

Our opinion is not qualified in respect of these matters.

5. Based on our review conducted as stated above nothing has come to the attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards (Ind AS) 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.

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



Naveen Taparia

(NAVEEN TAPARIA)
Partner
Membership No.: 058433

Place: Kolkata
Date: 14th August, 2025

Sl. No.	PARTICULARS	(Figures in Lakhs)			
		Quarter ended		Year ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
I	Income				
	a) Revenue from Operations				
	b) Other Income	175.23	69.33	148.27	1,370.46
	Total Income	0.54	67.30	0.72	68.91
II	Expenses	175.77	136.63	148.99	1,439.37
	a) Cost of Materials Consumed			0.66	0.66
	b) Changes in Inventories of Finished Goods			(148.15)	(14.71)
	c) Employee Benefits Expense	(124.32)	37.18		
	d) Power & Fuel	255.38	224.00	245.15	1,086.15
	e) Finance Costs	49.94	21.86	45.87	208.20
	f) Depreciation & Amortisation Expense	15.60	19.65	18.92	67.30
	g) Other Expenses	11.48	12.22	12.36	49.51
	Total Expenses	60.53	57.90	25.23	252.63
III	Profit/(Loss) before tax (I-II)	268.61	372.81	200.04	1,649.74
IV	Tax Expense	(92.84)	(236.18)	(51.05)	(210.37)
	a) Current Tax				
	b) Earlier Year			5.10	5.10
	c) Deferred Tax		(24.61)	7.32	(25.40)
	Total Tax Expense		(24.61)	12.42	(20.30)
V	Net Profit/(Loss) for the period/year (III-IV)				
VI	Other Comprehensive Income (Net of tax)	(92.84)	(211.57)	(63.47)	(190.07)
A	(i) Items that will not be reclassified to profit or loss				
B	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	(i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
VII	Total Other Comprehensive Income (Net of tax) for the period/year (A+B)				
VIII	Total Comprehensive Income for the period/year (V+VI)	(92.84)	(211.57)	(63.47)	(190.07)
IX	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	93.72	93.72	93.72	93.72
IX	Reserves excluding Revaluation Reserves				
	Earnings Per Share* (Face value of Rs. 10/- each)				(483.12)
	(a) Basic (Rs.)	(9.91)	(22.57)	(6.77)	(20.28)
	(b) Diluted (Rs.)	(9.91)	(22.57)	(6.77)	(20.28)

*EPS is not annualised for the quarter.

Notes:

- 1) 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.
- 2) The above Financial Results for the quarter ended 30th June, 2025 were reviewed and recommended by the audit committee at its meeting held on 14th August, 2025 and subsequently approved by the Board of Directors at its meeting held on same date.
- 3) 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.
- 4) 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".
- 5) The company has not provided liability on account of terminal benefits (gratuity) in accordance with Ind AS 19 "Employee Benefit" amounting to Rs 536.34 Lakhs as of 31st March, 2025 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").
- 6) The Company, vide letter dated December 2, 2019, applied to the Calcutta Stock Exchange (CSE) for voluntary delisting of its equity shares. In-principle approval was granted by CSE on April 21, 2025, via letter no. CSE/LD/INP/1019/2025. The promoter of the Company, via letter dated July 28, 2025, extended an offer to the public shareholders seeking their consent for the proposed voluntary delisting, which was approved through postal ballot and e-voting. Subsequently, on August 19, 2025, the Company submitted a final application to CSE seeking approval for delisting, along with the requisite supporting documents.
- 7) 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.

For and on behalf of the Board



Avantika Jalan

Place: Kolkata
Date: 14th August, 2025

Avantika Jalan
(Director)
DIN No 03333925

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MRN/Name: 058433/TAPARIA NAVEEN
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