



S. GUHA & ASSOCIATES

Chartered Accountants

Head Office :

AE 441, SECTOR-I, SALT LAKE, DIST. NORTH 24 PARGANAS, KOLKATA-700 064

Kolkata Branch :

16/1, GIRISH VIDYA RATNA LANE, KOLKATA-700 009

Ph : (033) 2360 9686, 2350-6991 • E-mail : sguhaassociates@gmail.com • Website : sguhaassociates.com

Branches :

KOLKATA

NEW DELHI

MUMBAI

SILIGURI

AGARTALA

DEOGHAR

PATNA

PORT BLAIR

Limited Review Report on unaudited financial results and year-to-date unaudited results of Dhelakhat Tea Company Limited

To

The Board of Directors

Dhelakhat Tea Company Limited

We have reviewed the accompanying statement of unaudited Ind AS financial results of Dhelakhat Tea Company Limited (the "Company") for the quarter ended March 31, 2023 (the "Statement") attached herewith, being submitted by the Area pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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.

We conducted our review of the Statement in accordance with the Standard 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33



S. GUHA & ASSOCIATES

Chartered Accountants

Head Office :

AE 441, SECTOR-I, SALT LAKE, DIST. NORTH 24 PARGANAS, KOLKATA-700 064

Kolkata Branch :

16/1, GIRISH VIDYA RATNA LANE, KOLKATA-700 009

Ph : (033) 2360 9686, 2350-6991 • E-mail : sguhaassociates@gmail.com • Website : sguhaassociates.com

Branches :

KOLKATA NEW DELHI MUMBAI SILIGURI AGARTALA DEOGHAR PATNA PORT BLAIR

Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note-5 to the unaudited financial results regarding preparation of these financial results as going concern and without giving effect of the Scheme of Arrangement, pending approval of the said scheme by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench.

Date: 27.05.2023

Place: Kolkata

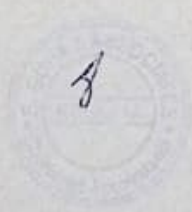
For S.GUHA & ASSOCIATES
Chartered Accountants
Firm Registration No. 322493E

Sourabh Mitra
(SOURABH MITRA)

Partner

Membership No: 308743

UDIN: 23308743BGULPS4430



DHELAKHAT TEA COMPANY LIMITED
4, DR. RAJENDRA PRASAD SARANI, KOLKATA-700001
CIN:L15492WB1917PLC002894/Website:www.dhelakhat.com
Email: compliances@dhelakhat.com

Statement of Standalone Unaudited Financial Results for the 4th Quarter and Year Ended 31st March 2023

Rs in Lakhs

Sl. No.	Particulars	Three months ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	192.36	900.68	270.84	2,563.52	2,025.20
II	Other income	18.67	2.44	24.80	78.63	53.05
III	Total Revenue (I+II)	211.03	903.12	245.64	2,642.15	2,078.25
IV	Expenses					
a	Cost of materials consumed	98.98	31.45	18.19	266.89	209.16
b	Increase/Decrease in Stock and Work in progress	161.49	150.60	156.76	21.30	9.71
c	Change in carrying amount of biological assets (gain/(loss))	5.11	-	(2.75)	5.11	(2.75)
d	Employee benefits expense	297.44	463.68	330.21	1,710.20	1,460.45
e	Finance Cost	(4.92)	0.37	(2.04)	2.80	8.74
f	Depreciation and amortisation expense	11.31	9.32	11.77	39.28	37.29
g	Other expenses	56.06	118.76	62.77	386.23	313.08
	Total Expenses	625.47	774.18	574.91	2,431.81	2,035.68
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(414.44)	128.94	(329.27)	210.34	42.57
VI	Exceptional items	-	-	-	-	-
VII	Profit/Loss before extraordinary items (V-VI)	(414.44)	128.94	(329.27)	210.34	42.57
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax	(414.44)	128.94	(329.27)	210.34	42.57
X	Tax Expenses:					
	Current Tax	15.14	-	0.97	15.14	0.97
	Deferred Tax	8.05	-	21.81	8.05	21.81
XI	Profit/(Loss) for the year from continuing operations	(437.63)	128.94	(352.05)	187.15	19.79
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the year from discontinuing operations	-	-	-	-	-
XV	Profit / (Loss) for the year (XI+XIV)	(437.63)	128.94	(352.05)	187.15	19.79
XVI	Other Comprehensive Income (Net of Tax)	(44.29)	1.51	8.67	(39.78)	6.02
XVII	Total Comprehensive Income for the period	(481.92)	130.45	(343.38)	147.37	25.81
	Paid-up equity share capital	39.28	39.28	39.28	39.28	39.28
	Reserve excluding Revaluation Reserves				461.32	313.96
XVIII	Earning Per Share:					
	(1) Basic	(111.41)	32.83	(89.63)	47.64	5.04
	(2) Diluted	(111.41)	32.83	(89.63)	47.64	5.04

- The above Financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The company is primarily engaged in the business of cultivation, manufacture and sale of tea and is managed organizationally as a single unit. Accordingly, there are no separable reporting segment as per Accounting Standard on Segment Reporting.
- The Limited review of the financial results for the year ended March 31, 2023, pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- Figures of the previous period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period/year presentation.
- The Scheme of Arrangement for amalgamation of M/s Dhelakhat Tea Company Limited (Transferor Company) with M/s Rydak Syndicate Limited (Transferee Company) is yet to be approved by the Hon'ble National Company Law Tribunal (NCLT) Kolkata Bench. Pending approval of the said scheme, these accounts have been prepared without giving effect of the said scheme in compliance with the requirement of IND AS 103 issued by the Ministry of Corporate Affairs. Upon approval of the scheme by the Hon'ble NCLT, all assets and Liabilities of Transferor company would be transferred and vested in the Copmpany w.e.f 1st April 2022 at their respective Book Value
- The above IND AS Financial results were reviewed by the Audit Committee and approved by the Board of Directors at Its Meeting held on 27th May 2023.

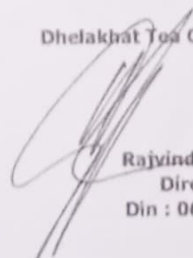
Dhelakhat Tea Company Limited

For S. GUHA & ASSOCIATES
Chartered Accountants

Sourabh Mitra
Partner

FRN: 322493E

M. No. 308743


Rajvinder Singh
Director
Din : 06931916

Date : 27th May 2023
Place: Kolkata



Dhelakhat Tea Company Limited
Balance Sheet as at 31 March 2023

Rs in Lakhs

Particulars	31-Mar-23	31-Mar-22
ASSETS		
(1) Non-current assets		
Property, plant and equipment	1,183.54	1,212.60
Capital work-in-progress	113.60	65.45
Financial assets		106.60
(i) Investments	113.99	13.30
(ii) Other financial assets	13.30	125.76
Non current tax asset (net)	44.19	39.45
Deferred tax assets (net)	47.25	50.35
Other non-current assets	50.35	
Total non-current assets	1,566.22	1,613.51
(2) Current assets		
Inventories	266.46	274.17
Biological assets other than bearer plants	5.26	10.37
Financial assets		63.52
(i) Trade receivables	98.74	17.68
(ii) Cash and cash equivalents	95.42	1.93
(iii) Other bank balances	0.40	80.44
Other current assets	63.95	
Total current assets	530.24	448.11
Total assets	2,096.46	2,061.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	39.28	39.28
Other equity	461.32	313.96
Total equity	500.60	353.24
Liabilities		
(1) Non-current liabilities		
Financial liabilities		185.18
Provisions	123.13	
Total non-current liabilities	123.13	185.18
(2) Current liabilities		
Financial liabilities		389.94
(i) Borrowings	217.25	384.54
(ii) Trade payables	403.65	588.85
(iii) Other financial liabilities	730.54	40.30
Other current liabilities	3.98	19.34
Provisions	90.72	100.24
Current tax liabilities (net)	26.59	
Total current liabilities	1,472.73	1,523.21
Total liabilities	1,595.86	1,708.39
Total equity and liabilities	2,096.46	2,061.62

For S. GUHA & ASSOCIATES
Chartered Accountants

Sourabh Mitra
Partner

FRN: 302493E
M. No. 3087A3



DHELAKHAT TEA CO LIMITED

Cash flow statement for the year ended 31st March 2023

Rs in Lakhs

	Particulars	31-Mar-23	31-Mar-22
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit/ (Loss) before taxation	210.33	42.56
	Adjustments for:		
	Depreciation	39.28	37.29
	Net gain on financial assets measured at FVTPL	(7.39)	(7.27)
	Gain on sale of assets	-	-
	Finance costs	2.80	8.74
	Irrecoverable Receivables written off	-	-
	OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	245.01	81.32
	Adjustments for:		
	Non-Current/Current financial and other assets	54.35	17.79
	Inventories	7.71	27.03
	Non-Current/Current financial and other liabilities/provisions	4.53	(39.15)
	CASH USED IN OPERATING ACTIVITIES	66.58	5.68
	Direct Taxes Paid (Net of Refund)	-	-
	NET CASH USED IN OPERATING ACTIVITIES	311.59	87.00
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, plant and equipment & CWIP	(58.38)	(75.26)
	NET CASH GENERATED FROM INVESTING ACTIVITIES	(58.38)	(75.26)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from Financial borrowings	(172.69)	6.12
	Interest paid	(2.80)	(8.74)
	NET CASH USED IN FINANCING ACTIVITIES	(175.50)	(2.61)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	77.73	9.12
	CASH AND CASH EQUIVALENTS OPENING BALANCE	17.68	8.55
	CASH AND CASH EQUIVALENTS CLOSING BALANCE	95.41	17.68

For S. GUHA & ASSOCIATES
Chartered AccountantsSouvabh Mitra
Partner

FRN: 320493E

M.No. 308743

