



# S. GUHA & ASSOCIATES

Chartered Accountants

Head Office :

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 GUWAHATI PORT BLAIR BOLPUR

**Limited Review Report on unaudited Financial Results for the half year and quarter ended 30<sup>th</sup> September, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended of Dhelakhat Tea Company Limited**

To

The Board of Directors

Dhelakhat Tea Company Limited

4, Dr. Rajendra Prasad Sarani,

Kolkata-700001

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of **Dhelakhat Tea Company Limited** (the "Company") for the half year and quarter ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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, 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.
3. 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware





# S. GUHA & ASSOCIATES

Chartered Accountants

Head Office :

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 GUWAHATI PORT BLAIR BOLPUR

of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 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 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.

Date: 13<sup>th</sup> November, 2023

Place: Kolkata

For S. GUHA & ASSOCIATES

Firm Registration No. 322493E

Chartered Accountants

*Sourabh Mitra*  
(SOURABH MITRA)

Partner

Membership No: 308743

UDIN: 23308743BGUMLJ9407





**Dhelakhat Tea Company Limited**  
**Balance Sheet as at 30 September 2023**

| Particulars                                | 30-Sep-23       | 31-Mar-23       |
|--|-----------------|-----------------|
| <b>ASSETS</b>                              |                 |                 |
| <b>(1) Non-current assets</b>              |                 |                 |
| Property, plant and equipment              | 1,251.07        | 1,245.14        |
| Capital work-in-progress                   | 52.01           | 52.01           |
| Financial assets                           | -               | -               |
| (i) Investments                            | 113.99          | 113.99          |
| (ii) Other financial assets                | 13.30           | 13.30           |
| Non current tax asset (net)                | 54.60           | 44.19           |
| Deferred tax assets (net)                  | 55.18           | 47.25           |
| Other non-current assets                   | 50.35           | 50.35           |
| <b>Total non-current assets</b>            | <b>1,590.50</b> | <b>1,566.23</b> |
| <b>(2) Current assets</b>                  |                 |                 |
| Inventories                                | 541.23          | 266.46          |
| Biological assets other than bearer plants | 5.26            | 5.26            |
| Financial assets                           | -               | -               |
| (i) Trade receivables                      | 250.94          | 98.74           |
| (ii) Cash and cash equivalents             | 30.38           | 95.42           |
| (iii) Other bank balances                  | 0.40            | 0.40            |
| Other current assets                       | 249.76          | 63.94           |
| <b>Total current assets</b>                | <b>1,077.97</b> | <b>530.22</b>   |
| <b>Total assets</b>                        | <b>2,668.47</b> | <b>2,096.45</b> |
| <b>EQUITY AND LIABILITIES</b>              |                 |                 |
| <b>Equity</b>                              |                 |                 |
| Equity share capital                       | -               | -               |
| Other equity                               | 39.28           | 39.28           |
| <b>Total equity</b>                        | <b>534.12</b>   | <b>461.32</b>   |
| <b>Liabilities</b>                         |                 |                 |
| <b>(1) Non-current liabilities</b>         |                 |                 |
| Financial liabilities                      | -               | -               |
| Provisions                                 | 159.54          | 123.13          |
| <b>Total non-current liabilities</b>       | <b>159.54</b>   | <b>123.13</b>   |
| <b>(2) Current liabilities</b>             |                 |                 |
| Financial liabilities                      |                 |                 |
| (i) Borrowings                             | 517.79          | 217.25          |
| (ii) Trade payables                        | 426.03          | 403.64          |
| (iii) Other financial liabilities          | 870.94          | 730.54          |
| Other current liabilities                  | 28.17           | 3.98            |
| Provisions                                 | 42.23           | 90.72           |
| Current tax liabilities (net)              | 50.37           | 26.59           |
| <b>Total current liabilities</b>           | <b>1,935.53</b> | <b>1,472.72</b> |
| <b>Total liabilities</b>                   | <b>2,095.07</b> | <b>1,595.85</b> |
| <b>Total equity and liabilities</b>        | <b>2,668.47</b> | <b>2,096.45</b> |

For S. GUHA & ASSOCIATES  
Chartered Accountants

Santosh Mitra  
Partner



*[Handwritten signature]*





**Statement of Unaudited Financial Results for the quarter and six months ended 30th September, 2023**

| Sl.N<br>o. | Particulars   | Three months ended |                |                 | Six months ended |                 | Rupees in Lacs   |
|------------|---|--------------------|----------------|-----------------|------------------|-----------------|------------------|
|            |   | 30-Sep-23          | 30-Jun-23      | 30-Sep-22       | 30-Sep-23        | 30-Sep-22       |                  |
|            |   | (Unaudited)        | (Unaudited)    | (Unaudited)     | (Unaudited)      | (Unaudited)     |                  |
| I          | Revenue from Operations   |                    |                |                 |                  |                 | Year Ended       |
| II         | Other income  | 749.73             | 356.62         | 1,013.13        | 1,106.35         | 1,470.48        | 31-Mar-23        |
| III        | <b>Total Revenue (I+II)</b>   | <b>21.33</b>       | <b>2.84</b>    | <b>44.03</b>    | <b>24.17</b>     | <b>57.52</b>    | <b>(Audited)</b> |
| IV         | <b>Expenses</b>   | <b>771.06</b>      | <b>359.46</b>  | <b>1,057.16</b> | <b>1,130.52</b>  | <b>1,528.00</b> | <b>2,563.52</b>  |
| a          | Cost of materials consumed  |                    |                |                 |                  |                 | 78.63            |
| b          | Increase/Decrease in Stock and Work in progress                           | 77.80              | 81.98          | 100.09          | 159.78           | 136.46          | 2,642.15         |
| c          | Change in carrying amount of biological assets (gain/(loss))              | (131.56)           | (145.03)       | (149.14)        | (276.58)         | (290.79)        | 266.89           |
| d          | Employee benefits expense   | -                  | -              | -               | -                | -               | 21.30            |
| e          | Finance Cost  | 520.99             | 393.83         | 563.49          | 914.83           | 949.08          | 5.11             |
| f          | Depreciation and amortisation expense                                     | 2.76               | 2.75           | 1.24            | 5.51             | 7.36            | 1,710.20         |
| g          | Other expenses  | 9.82               | 9.82           | 9.33            | 19.64            | 18.65           | 2.80             |
|            | <b>Total Expenses</b>   | <b>121.95</b>      | <b>92.69</b>   | <b>125.59</b>   | <b>214.64</b>    | <b>211.42</b>   | <b>39.28</b>     |
| V          | Profit/(Loss) before exceptional and extraordinary items and tax (III-IV) | <b>601.76</b>      | <b>436.04</b>  | <b>650.60</b>   | <b>1,037.82</b>  | <b>1,032.18</b> | <b>2,431.81</b>  |
| VI         | Exceptional items   | 169.30             | (76.58)        | 406.56          | 92.70            | 495.82          | 210.34           |
| VII        | Profit/Loss before extraordinary items (V-VI)                             | 169.30             | (76.58)        | 406.56          | 92.70            | 495.82          | 210.34           |
| VIII       | Extraordinary Items   | -                  | -              | -               | -                | -               | -                |
| IX         | <b>Profit before tax</b>  | <b>169.30</b>      | <b>(76.58)</b> | <b>406.56</b>   | <b>92.70</b>     | <b>495.82</b>   | <b>210.34</b>    |
| X          | Tax Expenses:   |                    |                |                 |                  |                 |                  |
|            | Current Tax   | -                  | -              | -               | -                | -               | -                |
|            | Deferred Tax  | -                  | -              | -               | -                | -               | -                |
| XI         | Profit/(Loss) for the year from continuing operations                     | -                  | -              | -               | -                | -               | 15.14            |
| XII        | Profit/(Loss) from discontinuing operations                               | 169.30             | (76.58)        | 406.56          | 92.70            | 495.82          | 8.05             |
| XIII       | Tax expenses of discontinuing operations                                  | -                  | -              | -               | -                | -               | 187.15           |
| XIV        | Profit/(Loss) for the year from discontinuing operations                  | -                  | -              | -               | -                | -               | -                |
| XV         | <b>Profit/(Loss) for the year (XI+XIV)</b>                                | <b>169.30</b>      | <b>(76.58)</b> | <b>406.56</b>   | <b>92.70</b>     | <b>495.82</b>   | <b>187.15</b>    |
| XVI        | Other Comprehensive Income (Net of Tax)                                   | (9.94)             | (9.94)         | 1.50            | (19.89)          | 3.01            | (39.78)          |
| XVII       | <b>Total Comprehensive Income for the period</b>                          | <b>159.35</b>      | <b>(86.52)</b> | <b>408.06</b>   | <b>72.81</b>     | <b>498.83</b>   | <b>147.37</b>    |
|            | Paid-up equity share capital  | 39.28              | 39.28          | 39.28           | 39.28            | 39.28           | 39.28            |
| XVIII      | Reserve excluding Revaluation Reserve                                     |                    |                |                 |                  |                 | 461.32           |
|            | <b>Earning Per Share:</b>   |                    |                |                 |                  |                 |                  |
|            | (1) Basic   | 43.10              | (19.50)        | 103.50          | 23.60            | 126.23          | 47.64            |
|            | (2) Diluted   | 43.10              | (19.50)        | 103.50          | 23.60            | 126.23          | 47.64            |

- The 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 quarter and six months ended September 30, 2023, pursuant to Regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to confirm 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.
- No Provision for Corporate Income Tax and Deferred Tax have been considered in these accounts and those will be provided in the last Quarter of 2023-24.
- The above Unaudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th November 2023.

**DHELAKHAT TEA COMPANY LIMITED**  
  
**Rajvir Singh**  
 Director  
 DIN: 06931916

Place: Kolkata  
 Date: 10th November 2023

**For S. GUHA & ASSOCIATES**  
 Chartered Accountants

*Sourabh Mitra*  
 Partner





**DHELAKHAT TEA CO LIMITED**

Cash flow statement for the six months ended 30 September 2023

|           | Particulars   | 30-Sep-23       | 31-Mar-23       |
|-----------|---|-----------------|-----------------|
| <b>A.</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                         |                 |                 |
|           | Net Profit/ (Loss) before taxation                                  | 92.69           | 210.33          |
|           | Adjustments for:  |                 |                 |
|           | Depreciation  | 19.64           | 39.28           |
|           | Net gain on financial assets measured at FVTPL                      | -               | (7.39)          |
|           | Finance costs   | 5.51            | 2.80            |
|           | <b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>     | 117.84          | 245.01          |
|           | Adjustments for:  |                 |                 |
|           | Non-Current/Current financial and other assets                      | (356.36)        | 54.35           |
|           | Inventories   | (274.77)        | 7.71            |
|           | Non-Current/Current financial and other liabilities/provisions      | 178.79          | 4.53            |
|           | <b>CASH USED IN OPERATING ACTIVITIES</b>                            | (452.34)        | 66.59           |
|           | <b>NET CASH USED IN OPERATING ACTIVITIES</b>                        | <b>(334.50)</b> | <b>311.60</b>   |
| <b>B.</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                          |                 |                 |
|           | Purchase of Property, plant and equipment & CWIP                    | (25.57)         | (58.38)         |
|           | Sale of Assets  |                 |                 |
|           | <b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>                 | <b>(25.57)</b>  | <b>(58.38)</b>  |
| <b>C.</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES :</b>                        |                 |                 |
|           | Proceeds from Financial borrowings                                  | 300.54          | (172.69)        |
|           | Interest paid   | (5.51)          | (2.80)          |
|           | <b>NET CASH USED IN FINANCING ACTIVITIES</b>                        | <b>295.03</b>   | <b>(175.49)</b> |
|           | <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b> | <b>(65.04)</b>  | <b>77.74</b>    |
|           | <b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>                    | <b>95.42</b>    | <b>17.68</b>    |
|           | <b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>                    | <b>30.38</b>    | <b>95.42</b>    |

For S. GUHA & ASSOCIATES  
Chartered AccountantsSourabh Mitra  
Partner