



Dhunseri[®]

Dhunseri Tea & Industries Limited

CIN : L15500WB1997PLC085661

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020

February 10, 2022

BSE Limited Phiroze-Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 538902	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, 5 th Floor Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Symbol: DTIL
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Sub: Outcome of Board meeting in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is further to our letter dated 31st January, 2022, please find enclosed the Un-Audited Financial Results (standalone and consolidated) for the quarter and nine months ended 31st December, 2021 which was approved by the Board at its meeting held on date.


The Limited Review Reports of even date is also enclosed.

We are arranging to have an extract of the said results published in the newspapers.

The meeting of the Board of Directors commenced at 15:40 hours and concluded at around 16:10 hours.

Thanking You.

Yours faithfully,
For Dhunseri Tea & Industries Limited


R. Mahadevan
Company Secretary

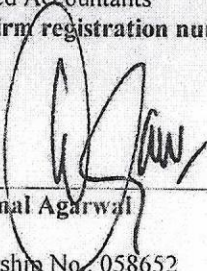
Encl: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Dhunseri Tea & Industries Limited**

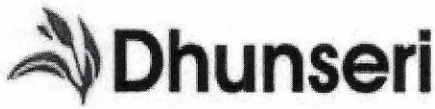
1. We have reviewed the accompanying statement of unaudited standalone financial results of Dhunseri Tea & Industries Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Kamal Agarwal
Partner
Membership No. 058652

UDIN: 22058652ABDFAL9122

Place: Kolkata
Date: February 10, 2022



Dhunseri Tea & Industries Limited

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata 700020
CIN : L15500WB1997PLC085661

Ph: +91 33 2280 1950(Five Lines), Fax: + 91 33 2287 8350/9274

Email : mail@dhunseritea.com, Website:www.dhunseritea.com

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2021

(Rupees in lakhs)

Sl. No.	Particulars	Three months ended	Three months ended	Three months ended	Nine months ended	Nine months ended	Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	6,747.10	8,367.22	8,904.76	19,188.92	21,867.25	24,820.22
II	Other income	2,080.15	1,803.04	2,082.22	5,316.66	2,368.75	2,068.99
III	Total Income (I+II)	8,827.25	10,170.26	10,986.98	24,505.58	24,236.00	26,889.21
IV	Expenses						
a	Cost of materials consumed (Refer Note 2)	1,404.04	2,497.91	1,785.85	5,715.60	7,271.52	7,700.66
b	Purchases of Stock-in-Trade	-	-	-	-	-	37.44
c	Changes in inventories of finished goods	1,512.27	(6.32)	1,685.51	(419.94)	(3,302.89)	(1,191.15)
d	Changes in inventories of biological assets	100.54	43.67	196.26	46.85	-	(46.85)
e	Employee benefits expense	1,557.14	2,862.56	1,833.76	6,363.42	6,096.33	7,664.45
f	Finance costs	52.34	58.03	77.06	162.39	291.51	323.31
g	Depreciation expense	199.94	199.89	199.30	591.21	602.07	803.29
h	Other expenses	1,497.34	1,857.08	1,494.77	4,785.61	4,497.48	5,861.73
	Total expenses	6,323.61	7,512.82	7,272.51	17,245.14	15,456.02	21,152.88
V	Profit before exceptional items and tax (III-IV)	2,503.64	2,657.44	3,714.47	7,260.44	8,779.98	5,736.33
VI	Exceptional items (Refer Note 4)	(1,513.67)	-	-	(1,513.67)	(1,357.05)	(1,488.77)
VII	Profit before tax (V+VI)	989.97	2,657.44	3,714.47	5,746.77	7,422.93	4,247.56
VIII	Tax expense						
	Current tax	416.96	575.10	412.89	1,273.69	1,039.35	602.71
	Deferred tax charge / (credit)	(104.70)	(318.66)	(14.46)	(494.60)	29.00	(14.21)
	Total Tax expense	312.26	256.44	398.43	779.09	1,068.35	588.50
IX	Profit after tax for the period/year (VII-VIII)	677.71	2,401.00	3,316.04	4,967.68	6,354.58	3,659.06
X	Other Comprehensive Income/(Loss) (OCI)						
	Items that will not be reclassified to profit or loss						
	Remeasurement loss on defined benefit plans	(40.95)	(40.96)	(27.97)	(122.86)	(83.91)	(163.82)
	Net (Loss)/Gain on fair valuation of equity instruments through other comprehensive income	(191.77)	115.09	304.10	134.94	617.60	626.20
	Income tax relating to these items	34.52	33.72	(8.85)	55.96	(36.78)	(24.57)
	Other Comprehensive Income/(Loss) (net of tax)	(198.20)	107.85	267.28	68.04	496.91	437.81
XI	Total Comprehensive Income (IX+X)	479.51	2,508.85	3,583.32	5,035.72	6,851.49	4,096.87
XII	Paid-up equity share capital (Face Value Rs 10/- each)(Refer note 7)	1,050.74	1,050.74	700.50	1,050.74	700.50	700.50
XIII	Other equity						69,893.55
XIV	Earnings per equity share (of Rs.10/- each) :						
	Basic and Diluted (Rs.)	6.45*	22.85*	31.56*	47.28*	60.48*	34.82
	* Not annualised						

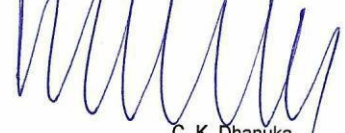


Notes to the Unaudited Standalone Financial Results

- (1) The above results for the quarter and nine months ended December 31, 2021, were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 10, 2022.
The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (2) Cost of Materials consumed represents Green Leaf purchased.
- (3) Cultivation and manufacture of tea being seasonal in nature, the performance of the company varies from quarter to quarter and results for the quarter/ Nine month period as such are not representative of the annual performance of the company.
- (4) With a view to rationalize the operations and improving the profitability, the Company has entered into Memorandum of Understanding for sale of Specified Assets of Santi Tea Estate for a total consideration of Rs.601.00 lacs on December 16, 2021 . These assets have been recognised at their expected realisable value. Consequently, the expected losses on such disposal aggregating to Rs. 1,513.67 lakhs has been included under "Exceptional items" in the Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2021. Exceptional items in the previous year represents net loss arising due to the sale of specified assets of Khetojan Tea Estate and Bahadur Tea Estate.
- (5) The unaudited financial results for corresponding Nine months ended December 31, 2020 were impacted by disruptions owing to nationwide lockdown due to Covid-19 pandemic and are therefore, not comparable with the unaudited financial results for nine months ended December 31, 2021 .The Company has assessed the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at December 31, 2021 and on the basis of such evaluation, has concluded that no adjustments required in the financial results.The Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and also to ensure the safety and well-being of all its employees.
- (6) The Board of Directors at its meeting held on December 16, 2021, decided to acquire with effect from January 1, 2022, the land, structure including building and plant and machinery pertaining to Baliyan North Tea Estate, from Warren Tea Limited,. for a total consideration of Rs. 2,700 Lacs. The Company has executed necessary agreement with the seller and the same is in the process of registration.
- (7) On allotment of 35,02,476 Bonus Equity Shares in the ratio of 1:2, by the Board of Directors at their meeting held on 11th August, 2021, the paid-up share capital of the Company has increased to Rs. 10.51 Crore divided into 1,05,07,427 fully paid-up equity shares of Rs. 10/- each.This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented.
- (8) Previous period figures have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: February 10, 2022

For and on behalf of Board of Directors


C. K. Dhanuka
Chairman & Managing Director



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Dhunseri Tea & Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dhunseri Tea & Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity name	Relationship
Dhunseri Tea & Industries Limited	Holding Company
Dhunseri Petrochem & Tea Pte. Ltd. (DPTPL)	Direct subsidiary
Makandi Tea and Coffee Estates Limited (MTCEL)	Subsidiary of DPTPL
A M Hendersons and Sons Limited	Subsidiary of MTCEL
Chiwale Estate Management Services Limited	Subsidiary of MTCEL
Ntimabi Estate Limited	Subsidiary of MTCEL
Kawalazi Estate Company Limited (KECL)	Subsidiary of DPTPL
Dhunseri Mauritius Pte Limited (DMPL)	Subsidiary of DPTPL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS')

S.R. BATLIBOI & Co. LLP

Chartered Accountants

specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 6 subsidiaries, whose unaudited interim financial results include total revenues of Rs 2,394.01 lakhs and Rs 12,560.95 lakhs, total net profit/(loss) after tax of Rs. (597.83) lakhs and Rs. 465.07 lakhs, total comprehensive income of Rs. (597.83) lakhs and Rs. 465.07 lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 1.97 lakhs and Rs. 5.12 lakhs, total comprehensive loss of Rs. 1.97 lakhs and Rs. 5.12 lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively.

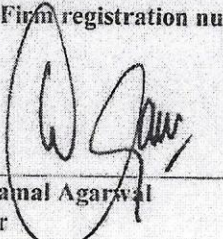
The unaudited interim financial results and other unaudited financial information of this subsidiary have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and joint operations and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Kamal Agarwal

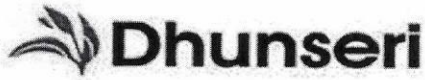
Partner

Membership No.: 058652

UDIN: 22058652ABDFVG5719

Place: Kolkata

Date: February 10, 2022



Dhunseri Tea & Industries Limited

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Email : mail@dhunseritea.com, Website:www.dhunseritea.com

Statement of Unaudited Consolidated Financial Results for the quarter and Nine Months period ended December 31, 2021

Sl. No.	Particulars	Quarter Ended			Nine months ended		(Rs in lakhs)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	9,160.94	13,345.94	11,381.28	30,675.18	32,455.78	37,672.86
II	Other income	2,095.10	1,827.01	2,095.47	5,373.86	2,450.12	2,209.95
III	Total Revenue (I+II)	11,256.04	15,172.95	13,476.75	36,049.04	34,905.90	39,882.81
IV	Expenses						
a	Cost of Materials Consumed (Refer Note 3)	1,467.10	2,540.81	1,785.85	5,899.16	7,271.52	7,700.66
b	Purchase of stock-in-trade	-	-	-	-	-	37.44
c	Changes in inventories of finished goods	2,174.27	669.05	2,744.80	(406.25)	(2,444.07)	(852.83)
d	Changes in inventories of biological assets	49.71	617.36	94.17	801.58	539.18	231.17
e	Employee Benefits expense	2,217.33	4,034.26	2,635.89	9,455.26	9,371.98	12,225.74
f	Finance Costs	207.31	166.83	250.68	565.07	792.66	940.65
g	Depreciation expense	529.03	488.13	614.17	1,502.17	1,638.55	1,964.83
h	Other expenses	2,595.14	3,760.56	2,453.65	10,376.47	9,562.55	12,076.63
	Total expenses	9,239.89	12,277.00	10,579.21	28,193.46	26,732.37	34,324.29
V	Profit before exceptional item and tax (III-IV)	2,016.15	2,895.95	2,897.54	7,855.58	8,173.53	5,558.52
VI	Exceptional items (Refer Note 5)	(1,513.67)	-	-	(1,513.67)	(1,357.05)	(1,488.77)
VII	Profit before tax (V+VI)	502.48	2,895.95	2,897.54	6,341.91	6,816.48	4,069.75
VIII	Tax expense						
	Current Tax	316.56	554.31	310.12	1,310.82	1,039.36	703.32
	Deferred tax charge/(credit)	18.86	(333.78)	181.14	(411.48)	241.10	294.63
	Total Tax expense	335.42	220.53	491.26	899.34	1,280.46	997.95
IX	Profit after tax for the period/year (VII-VIII)	167.06	2,675.42	2,406.28	5,442.57	5,536.02	3,071.80
X	Other Comprehensive Income/(Loss) (OCI)						
	<i>Items that will not be reclassified to profit or loss</i>						
	(i) Remeasurements loss on defined benefit plans	(40.95)	(40.96)	(27.97)	(122.86)	(83.91)	(163.82)
	(ii) Net (loss)/Gain on fair valuation of equity instruments through other comprehensive income	(191.77)	115.09	304.10	134.94	617.60	626.20
	(iii) Income tax relating to these items	34.52	33.72	(8.85)	55.96	(36.78)	(24.57)
	<i>Items that will be reclassified to profit or loss</i>						
	Exchange differences on translation of foreign operations	(278.86)	(342.51)	(987.50)	(862.75)	308.39	(491.84)
	Other comprehensive income/(Loss) for the period / year (net of tax)	(477.06)	(234.66)	(720.22)	(794.71)	805.30	(54.03)
XI	Total comprehensive income for the period / year (IX+X)	(310.00)	2,440.76	1,686.06	4,647.86	6,341.32	3,017.77
XII	Paid-up equity share capital (Face Value Rs 10/- each) (Refer Note 8)	1,050.74	1,050.74	700.50	1,050.74	700.50	700.50
XIII	Other Equity						84,756.98
XIV	Earnings per equity share (of Rs.10/- each):						
	Basic and diluted (Rs.)	1.59*	25.46*	22.90*	51.80*	52.69*	29.23
	(*Not Annualised)						



Notes to the Unaudited Consolidated Financial Results
(1) Consolidated Segment information

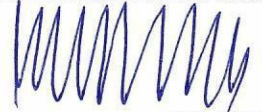
Sl. No.	Particulars	(Rs in lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited
i	Segment Revenue						
	a) India	6,747.10	8,367.22	8,904.76	19,188.92	21,867.25	24,820.22
	b) Rest of the world	2,413.84	4,978.72	2,476.52	11,486.26	10,588.53	12,852.64
	Total Revenue from operations	9,160.94	13,345.94	11,381.28	30,675.18	32,455.78	37,672.86
ii	Segment Results						
	a) India	475.83	912.43	1,709.31	2,106.17	6,702.74	3,990.62
	b) Rest of the world	(347.47)	323.34	(656.56)	940.62	(186.67)	298.60
	Total Segment profit before exceptional item, Interest and tax	128.36	1,235.77	1,052.75	3,046.79	6,516.07	4,289.22
	Finance Costs	207.31	166.83	250.68	565.07	792.66	940.65
	Other income	2,095.10	1,827.01	2,095.47	5,373.86	2,450.12	2,209.95
	Exceptional items	(1,513.67)	-	-	(1,513.67)	(1,357.05)	(1,488.77)
	Profit before tax	502.48	2,895.95	2,897.54	6,341.91	6,816.48	4,069.75
	Tax Expense	335.42	220.53	491.26	899.34	1,280.46	997.95
	Profit after tax	167.06	2,675.42	2,406.28	5,442.57	5,536.02	3,071.80
iii	Segment Assets						
	a) India	57,267.46	60,273.66	61,758.07	57,267.46	61,758.07	57,492.99
	b) Rest of the world	38,241.03	38,762.23	42,998.72	38,241.03	42,998.72	39,459.82
	c) Unallocated	21,771.27	19,441.11	16,724.60	21,771.27	16,724.60	15,242.93
	Total	1,17,279.76	1,18,477.00	1,21,481.39	1,17,279.76	1,21,481.39	1,12,195.74
iv	Segment Liabilities						
	a) India	2,830.46	4,110.69	3,086.05	2,830.46	3,086.05	3,650.38
	b) Rest of the world	1,690.67	2,198.05	1,706.80	1,690.67	1,706.80	2,189.66
	c) Unallocated	23,003.55	22,103.16	27,920.21	23,003.55	27,920.21	20,898.22
	Total	27,524.68	28,411.90	32,713.06	27,524.68	32,713.06	26,738.26



- (2) The above unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on February 10, 2022. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (3) Cost of Materials consumed represents Green Leaf purchased.
- (4) Cultivation and Manufacture of Tea being seasonal in nature, the results for the quarter and nine months ended December 31, 2021, are not indicative of the results for the full year.
- (5) With a view to rationalize the operations and improving the profitability, the Parent Company has entered into Memorandum of Understanding for sale of Specified Assets of Santi Tea Estate for a total consideration of Rs.601.00 lacs on December 16, 2021. These assets have been and recognised at their expected realisable value. Consequently, the expected losses on such disposal aggregating to Rs. 1,513.67 lakhs has been included under "Exceptional items" in the Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2021. Exceptional items in the previous year represents net loss arising due to the sale of specified assets of Khetojan Tea Estate and Bahadur Tea Estate.
- (6) The unaudited consolidated financial results for corresponding quarter and nine month ended December 31, 2020 were impacted by disruptions owing to nationwide lockdown due to Covid-19 pandemic and are therefore, not comparable with the unaudited consolidated financial results for quarter and nine month ended December 31, 2021. The Parent Company has assessed the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets as at December 31, 2021 and on the basis of such evaluation, has concluded that no adjustments required in the consolidated financial results. The Parent Company is taking all the necessary steps and precautionary measures to ensure smooth functioning of its operations and also to ensure the safety and well-being of all its employees. The subsidiaries of the Parent Company have also been affected by the impact of COVID-19 pandemic that has resulted in lockdown in the global economy. Based on the assessment of the local management, this pandemic is not expected to have a significant adverse impact on the smooth operations of the subsidiaries.
- (7) The Board of Directors at its meeting held on December 16, 2021, decided to acquire with effect from January 1, 2022, the land, structure including building and plant and machinery pertaining to Balijan North Tea Estate, from Warren Tea Limited, for a total consideration of Rs. 2,700 Lacs. The Parent Company has executed necessary agreement with the seller and the same is in the process of registration.
- (8) On allotment of 35,02,476 Bonus Equity Shares in the ratio of 1:2, by the Board of Directors at their meeting held on 11th August, 2021, the paid-up share capital of the Parent Company has increased to Rs. 10.51 Crore divided into 1,05,07,427 fully paid-up equity shares of Rs. 10/- each. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all periods presented.
- (9) Previous period figures have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date: February 10, 2022

For and on behalf of Board of Directors



C. K. Dhanuka
Chairman & Managing Director

