S.R. BATLIBOI & CO. LLP
Chartered Accountants

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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 September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (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

Abhishek Bansal

per Abhishek Bansal
Partner
Membership No.: 301191

S.R. Batliboi & Co. LLP Kolkata

UDIN: 26301191EKAOSY4725

Place of Signature: Kolkata
Date: November 06, 2026

Dhunseri | 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 six months ended September 30, 2026

(All amounts in Rs. lakhs unless otherwise stated)

Sl. No.	Particulars	Three months ended 30/09/2026	Three months ended 30/06/2026	Three months ended 30/09/2025	Six months ended 30/09/2026	Six months ended 30/09/2025	Year ended 31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	10,591.46	5,774.47	12,645.83	16,365.93	19,888.72	32,624.34
II	Other income	206.16	137.89	194.31	344.05	269.19	1,043.16
III	**Total Income (I+II)**	**10,797.62**	**5,912.36**	**12,840.14**	**16,709.98**	**20,157.91**	**33,667.50**
IV	**Expenses :**						
	(a) Cost of materials consumed (Refer Note 4)	-	-	16.43	-	16.43	16.43
	(b) Changes in inventories of finished goods and traded goods	(1,372.23)	(3,406.09)	(825.00)	(4,778.32)	(3,691.39)	743.31
	(c) Changes in inventories of biological assets (Refer Note 4)	(36.16)	(116.22)	138.91	(152.38)	(103.93)	25.47
	(d) Employee benefits expense	6,361.00	4,930.31	7,245.33	11,291.31	13,249.41	21,344.05
	(e) Finance costs	170.59	187.84	228.73	358.43	377.21	638.95
	(f) Depreciation and amortisation expense	291.43	291.11	324.32	582.54	663.26	1,246.40
	(g) Power and Fuel Expenses	869.50	614.55	1,008.87	1,484.05	1,806.37	2,796.86
	(h) Other expenses	1,685.45	1,568.63	1,839.16	3,254.08	3,851.46	7,254.58
	Total expenses	**7,969.58**	**4,070.13**	**9,976.75**	**12,039.71**	**16,168.82**	**34,066.05**
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	**2,828.04**	**1,842.23**	**2,863.39**	**4,670.27**	**3,989.09**	**(398.55)**
VI	Exceptional items (Refer Note 6)	-	-	204.80	-	204.80	639.42
VII	**Profit /(Loss) before tax (V+VI)**	**2,828.04**	**1,842.23**	**3,068.19**	**4,670.27**	**4,193.89**	**240.87**
VIII	Tax expense						
	- Current tax charge/(credit) (including tax for earlier year)	574.50	516.42	-	1,090.92	-	(108.40)
	- Deferred tax charge/(credit)	(93.69)	159.84	268.31	66.15	415.72	(240.74)
	Total tax expense/(credit)	**480.81**	**676.26**	**268.31**	**1,157.07**	**415.72**	**(349.14)**
IX	**Profit/(Loss) after tax (VII-VIII)**	**2,347.23**	**1,165.97**	**2,799.88**	**3,513.20**	**3,778.17**	**590.01**
X	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement gain/(loss) on defined benefit plans	(53.88)	(53.89)	130.79	(107.77)	261.59	671.81
	Tax impact on above	11.89	15.13	(36.71)	27.02	(73.42)	(188.56)
	(ii) Net gain/(loss) on fair valuation of equity instruments through other comprehensive income	23.61	150.52	(193.68)	174.13	(147.66)	(198.27)
	Tax impact on above	(3.38)	(21.52)	27.70	(24.90)	21.12	28.35
	Other comprehensive income (net of tax)	**(21.76)**	**90.24**	**(71.90)**	**68.48**	**61.63**	**313.33**
XI	**Total comprehensive income/(loss) (IX+X)**	**2,325.47**	**1,256.21**	**2,727.98**	**3,581.68**	**3,839.80**	**903.34**
XII	Paid-up equity share capital (Face Value Rs 10/- each)	1,050.74	1,050.74	1,050.74	1,050.74	1,050.74	1,050.74
XIII	Other equity						53,479.84
XIV	Basic and diluted earnings/(loss) per share [INR 10/- per share] *Not annualised	Rs. 22.34*	Rs. 11.10*	Rs. 26.65*	Rs. 33.44	Rs. 35.96*	Rs. 5.62

Dhunseri Tea & Industries Ltd. Kolkata 700 020

S R Batliboi & Co. LLP Kolkata

Notes to Unaudited Standalone Financial Results

(1) Standalone Balance Sheet as at September 30, 2026

(All amounts in Rs. lakhs unless otherwise stated)

Particulars	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	46,351.40	46,579.65
(b) Capital work-in-progress	2,762.48	2,491.30
(c) Investment properties	405.39	405.39
(d) Intangible assets	73.94	85.71
(e) Right of use assets	344.90	313.50
(f) Financial assets		
(i) Investments	16,143.79	15,660.99
(ii) Trade receivables	795.31	795.31
(iii) Other financial assets	485.78	495.31
(g) Non-current tax assets (net)	214.11	702.42
(h) Other non-current assets	481.23	418.93
Total non-current assets	**68,058.33**	**67,948.51**
(2) Current assets		
(a) Inventories	6,485.38	2,282.13
(b) Biological assets other than bearer plants	287.41	135.03
(c) Financial assets		
(i) Trade receivables	1,747.34	104.47
(ii) Cash and cash equivalents	1,299.36	241.59
(iii) Bank balances other than (ii) above	13.42	14.84
(iv) Loans	12.75	9.64
(v) Other financial assets	622.89	2,388.89
(d) Other current assets	322.17	381.31
Total current assets	**10,790.72**	**5,557.90**
TOTAL ASSETS	**78,849.05**	**73,506.41**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,050.74	1,050.74
(b) Other equity	56,851.24	53,479.84
Total equity	**57,901.98**	**54,530.58**
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	549.57	628.47
(ii) Lease liabilities	382.27	355.07
(iii) Other financial liabilities	41.01	50.00
(b) Provisions	3,416.07	3,084.65
(c) Deferred tax liabilities (net)	2,468.96	2,404.93
(d) Other non-current liabilities	294.16	293.60
Total non-current liabilities	**7,152.04**	**6,816.72**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,190.99	7,863.02
(ii) Lease liabilities	63.23	52.50
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	42.29	132.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,502.72	1,853.68
(iv) Other financial liabilities	3,032.11	1,654.62
(b) Provisions	502.58	199.27
(c) Current tax liabilities	975.48	-
(d) Other current liabilities	485.63	403.80
Total current liabilities	**13,795.03**	**12,159.11**
TOTAL EQUITY AND LIABILITIES	**78,849.05**	**73,506.41**

Dhunseri Tea & Industries Ltd. Kolkata 700 020

S R Batliboi & Co. LLP Kolkata

Notes to unaudited Standalone Financial Results

(2) Statement of Standalone Cash Flows for six months ended September 30, 2026

(All amounts in Rs. lakhs unless otherwise stated)

Particulars	Six months ended	
	30/09/2026	30/09/2025
	Unaudited	Unaudited
A. Cash Flow From Operating Activities		
Profit before tax	4,670.27	4,193.89
Adjustments for:		
Depreciation and amortisation expense	582.54	663.26
Interest income	(222.88)	(91.79)
Guarantee fee income	(2.25)	(3.20)
Income from government grant	(2.99)	(2.99)
Exceptional items (Refer Note 6)	-	(204.80)
Finance cost	358.43	377.21
Unrealised gain on exchange rate fluctuations (net)	(88.29)	(89.83)
(Gain)/Loss on disposal of property, plant and equipment	-	(2.32)
Operating profit /(loss) before working capital changes	**5,294.83**	**4,839.43**
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventories and biological assets other than bearer plants	(4,355.63)	(3,431.34)
(Increase)/Decrease in Trade Receivables	(1,642.87)	(1,574.32)
(Increase)/Decrease in Non-Current/Current financial and other assets	52.32	155.54
Increase/(Decrease) in Trade Payables	(441.03)	(224.84)
Increase /(Decrease) in Non-Current/Current financial and other liabilities/provisions	2,010.44	13.24
Cash flows from Operations	**918.06**	**(222.29)**
Taxes (paid)/refund (net)	372.87	330.69
Net cash flows from operating activities	**1,290.93**	**108.40**
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipment (including capital work in progress)	(641.15)	(795.28)
Proceeds from disposal of property, plant and equipment	1,785.68	2,434.22
Non-current investments made	-	(1,100.37)
Net cash flows from/(used in) investing activities	**1,144.53**	**538.57**
C. Cash flow from Financing Activities		
Payment towards lease liability	(32.75)	(33.58)
Interest paid	(383.83)	(384.60)
Dividend Paid	(210.15)	(105.07)
Proceeds from Loans from related parties	1,460.00	-
Repayment of Loans from related parties	(1,325.00)	(1,063.25)
Proceeds/(Repayment) of other short term borrowings (net)	(805.08)	341.80
Repayment of long term borrowings	(80.88)	(82.45)
Net cash flows from/(used in) financing activities	**(1,377.69)**	**(1,327.15)**
Net increase/(decrease) in cash and cash equivalents	**1,057.77**	**(680.18)**
Cash and cash equivalents at the beginning of the year	241.59	1,104.57
Cash and cash equivalents at the end of the year	1,299.36	424.39
Cash and Cash Equivalents comprise :		
Cash on hand	230.38	46.95
Current accounts	1,068.98	377.44
	1,299.36	424.39

Dhunseri Tea & Industries Ltd. Kolkata 700 020

S R Batliboi & Co. LLP Kolkata

(3) The above results for the quarter and six months ended September 30, 2026, were reviewed and approved by the Audit Committee and Board of Directors at their meetings held on November 06, 2026.
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. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter and six months ended September 30, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified conclusion.

(4) Cost of Materials consumed represents Green tea leaves purchased during the period. Biological assets represents unplucked green tea leaves other than bearer plants.

(5) The Company is engaged in the integrated process of growing, harvesting, manufacturing and sale of tea and has identified it as the only operating segment. Further, the cultivation and production of tea being seasonal in nature, the performance of the Company varies from quarter to quarter and the results of the quarter as such are not representative of the expected annual performance of the Company.

(6) With a view to rationalise the operations and improving the profitability, the Company had sold specified assets of Balijan Tea Estate and profit on such sale amounting to Rs. 434.62 Lakhs has been included under "Exceptional Items" during the year ended March 31, 2026. Exceptional items for the previous year also includes profit on sale of specified assets of Deohall Tea Estate amounting to Rs. 204.80 lakhs made in quarter and six months ended September 30, 2025. Accordingly, the performance of the Company for the current quarter and six months ended September 30, 2026 does not include the numbers in respect of these Tea Estates.

For and on behalf of Board of Directors

C. K. Dhanuka
Chairman & Managing Director

Place: Kolkata
Date: November 06, 2026

S R Batliboi & Co. LLP Kolkata

Dhunseri Tea & Industries Ltd. Kolkata 700 020

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
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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 September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (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 Master Circular 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 (DTIL)	Holding Company
Dhunseri Petrochem & Tea Pte. Ltd. (DPTPL)	Subsidiary of DTIL
Kawalazi Estate Company Limited	Subsidiary of DPTPL
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

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') 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 two (2) subsidiaries and consolidated financial results and other financial information in respect of one (1) subsidiary (including its three (3) subsidiaries), whose unaudited interim financial results include total assets of Rs 60,874.87 lakhs as at September 30, 2026, total revenues of Rs. 4,357.54 lakhs and Rs. 7,102.31 lakhs, total net loss after tax of Rs. 366.30 lakhs and Rs. 960.28 lakhs, total comprehensive loss of Rs. 366.30 lakhs and Rs. 960.28 lakhs for the quarter ended September 30, 2026 and the period ended on that date respectively, and net cash inflows of Rs. 253.67 lakhs for the period from April 1, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim 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.

   Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

Abhishek Bansal

per Abhishek Bansal
Partner
Membership No.: 301191

S.R. Batliboi & Co. LLP Kolkata

UDIN: 26301191JPSRGN8491

Place of Signature: Kolkata
Date: November 06, 2026

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

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026

(Rupees in lakhs unless stated otherwise stated)

Sl. No.	Particulars	Three months ended 30/09/2026	Three months ended 30/06/2026	Three months ended 30/09/2025	Six months ended 30/09/2026	Six months ended 30/09/2025	Year ended 31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	15,116.67	8,513.48	17,099.27	23,630.15	28,597.25	47,116.00
II	Other income (Refer Note 9)	1,261.72	95.23	48.31	1,356.95	200.83	4,032.39
III	**Total Income (I+II)**	16,378.39	8,608.71	17,147.58	24,987.10	28,798.08	51,148.39
IV	**Expenses:**						
a	Cost of materials consumed (Refer Note 5)	70.15	101.46	100.21	171.61	205.92	327.90
b	Changes in inventories of finished goods and traded goods	(1,133.35)	(4,660.24)	(100.18)	(5,793.59)	(3,944.77)	1,566.61
c	Changes in inventories of biological assets (Refer Note 5)	172.15	(314.89)	425.45	(142.74)	94.31	197.65
d	Employee benefits expense	7,843.10	6,705.50	8,385.19	14,548.60	15,744.32	26,392.87
e	Finance costs	584.66	510.24	582.26	1,094.90	1,013.82	2,010.69
f	Depreciation and amortisation expense	503.49	487.33	522.80	990.82	1,047.90	1,883.77
g	Power and Fuel expenses	1,548.99	1,394.06	1,616.75	2,943.05	3,081.73	5,219.30
h	Other expenses	4,456.88	3,261.56	3,710.73	7,718.44	8,049.01	14,155.58
	Total expenses	14,046.07	7,485.02	15,243.21	21,531.09	25,292.24	51,754.37
V	**Profit/(Loss) before exceptional item and tax (III-IV)**	2,332.32	1,123.69	1,904.37	3,456.01	3,505.84	(605.98)
VI	Exceptional items (Refer Note 6)	-	-	204.80	-	204.80	639.42
VII	**Profit/(Loss) before tax (V+VI)**	2,332.32	1,123.69	2,109.17	3,456.01	3,710.64	33.44
VIII	**Tax expense**						
	- Current tax charge /(credit)(including tax for earlier year)	601.40	532.89	-	1,134.29	-	(51.00)
	- Deferred tax charge/(credit)	(91.41)	138.91	(6.46)	47.50	159.60	334.85
	Total tax expense/(credit)	509.99	671.80	(6.46)	1,181.79	159.60	283.85
IX	**Profit/ (Loss) after tax (VII-VIII)**	1,822.33	451.89	2,115.63	2,274.22	3,551.04	(250.41)
X	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	(i) Remeasurement gain/(loss) on defined benefit plans	(53.88)	(53.89)	130.79	(107.77)	261.59	671.81
	Tax impact on above	11.89	15.13	(36.71)	27.02	(73.42)	(188.56)
	(ii) Net gain/(loss) on fair valuation of equity instruments through other comprehensive income	23.61	150.52	(193.68)	174.13	(147.66)	(198.27)
	Tax impact on above	(3.38)	(21.52)	27.70	(24.90)	21.12	28.35
	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	(86.75)	233.70	2.59	146.95	(10.02)	(168.60)
	Other comprehensive income (net of tax)	(108.51)	323.94	(69.31)	215.43	51.61	144.73
XI	**Total comprehensive income/(loss) (IX+X)**	1,713.82	775.83	2,046.32	2,489.65	3,602.64	(105.68)
XII	Paid-up equity share capital (Face Value Rs 10/- each)	1,050.74	1,050.74	1,050.74	1,050.74	1,050.74	1,050.74
XIII	Other equity						51,897.96
XIV	Basic and diluted earnings /(loss) per share [INR 10/- per share] *Not annualised	Rs. 17.34*	Rs. 4.30*	Rs. 20.13*	Rs. 21.64*	Rs. 33.80*	Rs. (2.38)

Dhunseri Tea & Industries Ltd. Kolkata 700 020

S R Batliboi & Co. LLP Kolkata

Notes to the Audited Consolidated Financial Results

(1) Consolidated Balance Sheet as at September 30, 2026

(Rupees in lakhs unless stated otherwise stated)

Particulars	As at 30/09/2026 (Unaudited)	As at 31/03/2026 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	68,828.26	68,606.28
(b) Capital work-in-progress	10,670.71	9,476.39
(c) Investment properties	405.39	405.39
(d) Intangible assets	73.94	85.71
(e) Right of use assets	344.90	313.50
(f) Financial assets		
(i) Investments	1,180.02	1,002.40
(ii) Trade receivables	795.31	795.31
(iii) Other financial assets	485.78	495.31
(g) Deferred tax assets (net)	351.04	19.99
(h) Non-current tax assets (net)	218.02	706.14
(i) Other non-current assets	481.23	418.93
Total non-current assets	**83,834.60**	**82,325.35**
(2) Current assets		
(a) Inventories	10,849.24	5,273.02
(b) Biological assets other than bearer plants	946.58	770.92
(c) Financial assets		
(i) Trade receivables	4,794.91	1,229.49
(ii) Cash and cash equivalents	2,078.93	2,639.59
(iii) Bank balances other than (ii) above	13.42	14.84
(iv) Loans	12.75	9.64
(v) Other financial assets	1,695.48	2,426.25
(d) Other current assets	1,426.77	1,843.89
Total current assets	**21,818.08**	**14,207.64**
TOTAL ASSETS	**1,05,652.68**	**96,532.99**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,050.74	1,050.74
(b) Other equity	54,327.51	51,897.96
Total equity	**55,378.25**	**52,948.70**
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,575.72	12,600.97
(ii) Lease liabilities	382.27	355.07
(iii) Other financial liabilities	41.01	50.00
(b) Provisions	3,416.07	3,084.65
(c) Deferred tax liabilities (net)	7,425.13	6,798.29
(d) Other non-current liabilities	292.33	289.94
Total non-current liabilities	**23,132.53**	**23,178.92**
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	13,308.29	12,294.17
(ii) Lease liabilities	63.24	52.51
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	42.29	132.22
Total outstanding dues other than micro enterprises and small enterprises	4,200.75	4,425.14
(iv) Other financial liabilities	6,716.75	1,812.97
(b) Provisions	864.73	1,001.38
(c) Current tax liabilities (net)	1,019.97	69.47
(d) Other current liabilities	925.88	617.51
Total current liabilities	**27,141.90**	**20,405.37**
TOTAL EQUITY AND LIABILITIES	**1,05,652.68**	**96,532.99**

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Notes to the Audited Consolidated Financial Results

(2) Statement of Consolidated Cash Flows for the six months ended September 30, 2026

(Rupees in lakhs unless stated otherwise)

Particulars	Six months ended	
	30/09/2026 (Unaudited)	30/09/2025 (Unaudited)
A. Cash Flow From Operating Activities		
Profit before tax	3,456.01	3,710.64
Adjustments for:		
Depreciation and amortisation expense	870.02	933.30
Interest income	(2.51)	(2.81)
Income from government grant	(2.99)	(2.99)
Exceptional items (Refer note 6)	-	(204.80)
Finance cost	1,065.90	983.18
Loss/(Gain) on disposal of property, plant and equipment	-	(14.51)
Effect of change in foreign exchange translation (gain)/loss (net)	-	(10.98)
Unrealised exchange loss/(gain)	(100.05)	4.17
Advances not recoverable written off	0.83	0.46
(Gain)/loss due to Hyperinflationary adjustment (pre tax)[net]	271.29	70.84
Operating profit /(loss) before working capital changes	**5,558.50**	**5,466.50**
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventories and biological assets other than bearer plants	(5,543.89)	(3,172.75)
(Increase)Decrease in Trade Receivables	(3,477.50)	(3,129.54)
(Increase)/Decrease in Non-Current/Current financial and other assets	(537.31)	180.25
Increase /(Decrease) in Trade Payables	(447.86)	287.69
Increase/(Decrease) in Non-Current/Current financial and other liabilities/provisions	5,209.61	2,136.07
Cash flows from operations	**761.55**	**1,768.22**
Taxes (paid)/refund (net)	463.07	326.96
Net cash from operating activities	**1,224.62**	**2,095.18**
B. Cash flow from Investing Activities:		
Purchase of property, plant and equipment (including capital work in progress)	(1,378.73)	(1,468.30)
Proceeds from disposal of property, plant and equipment	1,785.68	2,434.22
Net cash flow from/(used in) investing activities	**406.95**	**965.92**
Dividend paid	(210.15)	(105.07)
Payment towards lease liability	(32.75)	(33.58)
Interest paid	(1,091.30)	(990.57)
Proceeds from loans from related parties	1,460.00	-
Repayment of loans from related parties	(1,325.00)	(1,063.25)
Proceeds from long term borrowings	1,255.33	-
Repayment of long term borrowings	(1,690.18)	(320.26)
Repayment of other short term borrowings (net)	(588.24)	(861.17)
Net cash flow from/(used in) financing activities	**(2,222.29)**	**(3,373.90)**
Net increase in cash and cash equivalents	**(590.72)**	**(312.80)**
Cash and cash equivalents at the beginning of the year	2,639.59	1,990.69
Exchange difference on translation of foreign currency cash and cash equivalent	30.06	0.13
Cash & cash equivalents at the end of the year	**2,078.93**	**1,678.02**
Cash and Cash Equivalents comprise :		
Cash on hand	633.93	66.84
Current accounts	1,445.00	1,611.18
	2,078.93	**1,678.02**

Note: The adjustments for individual items of non- cash and non-operating items of income and expenses in the Statement of Consolidated cash flows above does not contain the impact of hyperinflationary adjustments. These have been aggregated and disclosed within a separate line item in the Statement of Consolidated Cash Flows.

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Notes to the Audited Consolidated Financial Results

(3) The Group is engaged in the integrated process of growing, harvesting, manufacturing and sale of tea and macadamia nuts and has identified it as the only operating segment. Further, the cultivation and production of tea and macadamia nuts being seasonal in nature, the performance of the Group varies from quarter to quarter and the results of the quarter as such are not representative of the expected annual performance of the Group. Information pertaining to Geographical segment is given below:

Geographical disclosure of Segment wise Revenue and non current assets

(Rupees in lakhs unless stated otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Unaudited	Unaudited	Unaudited	(Unaudited)	(Unaudited)	(Audited)
i	**Segment Revenue (Revenue from Operations) #**						
	a) India	10,591.46	5,774.47	12,645.83	16,365.93	19,888.72	32,624.34
	b) Outside India	4,525.21	2,739.01	4,453.44	7,264.22	8,708.53	14,491.66
	Total Revenue from operations	**15,116.67**	**8,513.48**	**17,099.27**	**23,630.15**	**28,597.25**	**47,116.00**
ii	**Non-current Assets @**						
	a) India	50,419.34	50,450.27	53,119.17	50,419.34	53,119.17	50,294.48
	b) Outside India	30,385.09	30,307.21	24,580.63	30,385.09	24,580.63	29,011.72
	Total	**80,804.43**	**80,757.48**	**77,699.80**	**80,804.43**	**77,699.80**	**79,306.20**

Based on customer location/destination
@ Other than tax assets and financial assets

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(4) The above consolidated results for the quarter and six months ended September 30,2026, were reviewed and approved by the Audit Committee / Board of Directors at their meeting held on November 06, 2026.
The financial results of the Group 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. The Statutory Auditors of the Parent Company have carried out a Limited Review of the above financial results for the quarter and six months ended 30th September, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified conclusion.

(5) Cost of Materials consumed represents Green tea leaves purchased during the period. Biological assets represents unplucked agricultural produce other than bearer plants.

(6) With a view to rationalise the operations and improving the profitability, the Parent Company had sold specified assets of Balijan Tea Estate and profit on such sale amounting to Rs. 434.62 Lakhs has been included under "Exceptional Items" during the year ended March 31, 2026. Exceptional items for the previous year also includes profit on sale of specified assets of Deohall Tea Estate amounting to Rs. 204.80 lakhs made in quarter and six months ended September 30, 2025. Accordingly, the performance of the Parent Company for the current quarter and six months ended September 30, 2026 does not include the numbers in respect of these Tea Estates.

(7) The Consolidated financial results include the results of the following entities:

Entity Name	Relationship
Dhunseri Tea & Industries Limited (DTIL)	Parent Company
Dhunseri Petrochem & Tea Pte Ltd. (DPTPL)	Subsidiary of DTIL*
Dhunseri Mauritius Pte Limited #	Subsidiary of DPTPL*
Makandi Tea and Coffee Estates Ltd. (MTCEL)	Subsidiary of DPTPL*
Kawalazi Estate Company Limited	Subsidiary of DPTPL*
A M Henderson & Sons Limited	Subsidiary of MTCEL*
Ntimabi Estate Limited	Subsidiary of MTCEL*
Chiwale Estate Management Services Limited	Subsidiary of MTCEL*

* Wholly owned subsidiaries and therefore there is no minority interest.
# Struck off with effect from December 09, 2025.

(8) The Group has applied IND AS 29 'Accounting for Hyperinflationary economies' on subsidiaries operating in Malawi w.e.f. April 1, 2024, since the Malawi kwacha is a functional currency of these subsidiaries in Malawi which is a hyperinflationary economy. The restatement under Ind AS 29 has resulted in a net loss of Rs. 151.00 lakhs for six months ended September 30, 2026 (Rs. 39.00 lakhs for the quarter ended June 30, 2026) which has been recognized in these consolidated financial results and is non-cash in nature. Considering that the presentation currency of consolidated financial results is INR, the restatement of comparative figures in consolidated financial results is not required.

(9) During the current quarter and six months ended September 30, 2026, the Company's subsidiaries at Malawi has earned a net other income amounting to Rs. 1099.72 lakhs in respect of purchase/ sale of certain items. The same has been recognized as Other income in the consolidated financial results of the Group as it does not form part of the principal business activities of the Group.

(10) Subsequent to the quarter ended September 30, 2026, a fire incident occurred at certain plantation areas of Kawalazi Estate Co. Ltd. (one of the subsidiaries at Malawi). Management is currently in the process of assessing the extent of damage and the consequential financial impact of the incident. Since the incident occurred after the reporting period, it has been considered as a non-adjusting event in accordance with Ind AS 10, Events after the Reporting Period and no adjustment has been made to these consolidated financial results

For and on behalf of Board of Directors

C. K. Dhanuka
Chairman & Managing Director

Place: Kolkata
Date: November 06, 2026