

**REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
RANICHERRA TEA COMPANY LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of RANICHERRA TEA COMPANY LIMITED (the "Company") for the quarter and half year ended 30th September, 2025, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement 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 Board of Directors, 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 in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review 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 (ICAI). 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 of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Provisions/Adjustment in respect of the following has not been considered in the accounts:

- i) Provision for Gratuity and Leave liability.
- ii) Provision for Current Tax and Deferred Tax Assets and / or Liabilities.
- iii) Provision for Lease Premium.

5. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

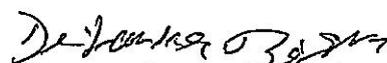
Place: Kolkata

Date: 13th November, 2025



For Khandelwal Ray & Co
Chartered Accountants

FR. No. 302035E


(CA. Dipankar Biswas)
Partner

Membership No.050821

UDIN : 25050821BMUPEJ9910

Ranicherra Tea Company Limited

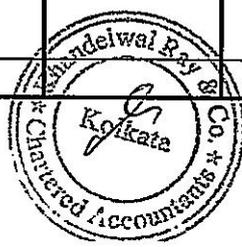
Registered Office: P.O. Matelli, Dist. Jalpaiguri - 735223 West Bengal

CIN No. L01132WB1908PLC001893

Statement of Unaudited Statement Standalone Financial Results for the Quarter AND Half Year ended 30-09-2025

Rupees in Thousands except as stated otherwise

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	132419.59	123548.35	124021.10	255967.94	192834.27	340165.06
Other Operating Revenue	(3819.42)	2320.34	(641.73)	(1499.08)	(170.44)	211.01
Other Income	5887.65	5387.83	423.07	11275.48	570.52	4396.84
Total Income	134487.82	131256.52	123802.44	265744.34	193234.35	344772.91
Expenses						
Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Materials Consumed	50325.00	76832.24	62713.55	127157.24	91406.84	155429.83
Manufacturing Expenses	25935.00	45887.08	34907.97	71822.08	48395.26	80953.98
Changes in Inventories of Finished Goods	36791.00	(34608.88)	(12447.00)	2182.12	(10845.63)	(18684.52)
Employees Benefit Expenses	24272.60	26709.67	25248.15	50982.27	42540.90	101932.72
Finance Costs	21.05	598.05	669.36	619.10	1677.58	2456.39
Depreciation and Ammortizations Expenses	1830.31	1830.31	1646.70	3660.62	3293.40	7320.85
Other Expenses	3692.50	4530.85	3251.82	8223.35	4755.57	12845.82
Total Expenses	142867.46	121779.32	115990.55	264646.78	181223.92	342255.07
Profit before Tax	(8379.64)	9477.20	7811.89	1097.56	12010.43	2517.84
Tax Expenses	0	0	0	0	0	0.00
Current Tax	0	0	0	0	0	0.00
Deferred Tax (Refer Note 5)	0	0	0	0	0	0.00
Total Tax Expenses	0	0	0	0	0	0.00
Other Comprehensive Income (OCI)	0	0	0	0	0	0.00
Items that will not be classified to profit & loss	0	0	0	0	0	
(Net of Tax):	0	0	0	0	0	
Remuneration of post employment defined benefit plans	0	0	0	0	0	0.00
Changes in fair value of Equity Instruments through (OCI)	0	0	0	0	0	0.00
Total Other Comprehensive Income (Net of Tax)	0	0	0	0	0	0.00
Total Comprehensive Income : (Comprising Profit after Tax and Other Comprehensive Income)	-8379.64	9477.20	7811.89	1097.56	12010.43	2517.84
Paid-up Equity Share Capital (Equity Shares of Rs. 10 Each)	26000	26000	26000	26000	26000	26000.00
Other Equity - Previous Accounting Year		0				183619.86
Earning Per Equity Share Capital (EPS) Rs.	-3.22	3.65	3	0.42	4.62	0.97
Basic and Dilluted (Not annualized except for the year ended March 31, 2018)						0.00



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1. Statement of Assets and Liabilities as at 30th September 2025		
Particulars	As at	As at
	30.09.2025	31.03.2025
	(Unaudited)	(Audited)
	(Rs. In '000)	(Rs. In '000)
ASSETS		
Non-current assets		
a) Property, Plant and Equipment	100273.64	103098.61
b) Investment Properties	0.00	0.00
c) Capital Work-in-progress	135732.67	96434.57
d) Biological Assets	2511.96	4011.03
Intangible assets under development	0.00	0.00
Intangible assets	0.00	0.00
Financial Assets		
(i) Investments	1.45	1.45
(ii) Loans	0.00	0.00
(iii) Other Financial Assets	0.00	0.00
Other non-current assets	60703.53	59308.80
Total Non-current assets	299223.25	262854.46
Currents assets		
Inventories	96715.70	100890.84
Financial Assests		
(i) Other Investments	0.00	0.00
(ii) Trade Receivables	35335.47	20274.60
(iii) Cash and cash equivalents	12620.52	1301.77
(iv) Other Bank Balances	0.00	0.00
(v) Loans	0.00	0.00
(vi) Other Financial Assets - advances	509.28	778.10
Other current assets	6248.06	11211.44
Total Current assets	151429.03	134456.75
TOTAL ASSETS	450652.28	397311.21
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	26000.00	26000.00
Other Equity	184717.42	183619.86
TOTAL EQUITY	210717.42	209619.86
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	0.00	0.00
Provisions	3810.85	3810.85
Deferred tax liabilities (Net)		
Other Non-Current Liabilities	187525.91	125303.18
Total Non-current liabilities	191336.76	129114.03
Current liabilities		
Financial Liabilities		
(i) Borrowings	0.00	22674.50
(ii) Trade Payables		
a) Total Outstanding dues of micro enterprises and small enterprises	1900.62	0.00
b) Total outstanding due of creditors other than micro enterprises and small enterprises	7085.99	13312.70
(iii) Other Financial Liabilities	0.00	0.00
Provisions	15685.00	12251.27
Current Tax Liabilities (Net)	0.00	0.00
Other Current liabilities	23926.49	10338.85
Total Current liabilities	48598.10	58577.32
TOTAL EQUITY AND LIABILITIES	450652.28	397311.21

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NOTES:-

1. The figure of the preceding 3 months ended 30th SEPTEMBER, 2025 has been taken including estimates.
2. Provision for Income Tax for the quarter not provided. The same will be provided at the year end.
3. No provision for Deferred Tax has been made duringr the quarter. The same will be provided at the Year end
4. No provision for Gratuity and Leave liability has been made duringr the quarter. The same will be provided at the Year end.
5. The Company has not ascertained the lease premium as required by IND AS-17
Provision for Depreciation has been done on Proportionate basis and Final adjustment will on year end.
6. Depreciation for the quarter ended 30-09-2025 has been considered as estimated and short / excess if any for the same under Schedule - II shall be adjusted at the time of finalization of Audited Account for the year ended on 31-03-2026.
7. The above unaudited standalone financial results of the Company for the quarter ended 30 September , 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meeting. The statutory auditors have carried out a limited review of these results The Board of Directors and Audit Committee has approved the same on their meeting held on 13-11-2025.
8. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

RANICHERRA TEA COMPANYB LIMITED		RS. in Thousands		
CASH FLOW FROM OPERATIONS		30-09-2025	30-09-2024	31-03-2025
FOR THE PERIOD ENDED ON 30 TH SEPTEMBER 2025				
<u>Cash Flow from Operating Activities:</u>				
Net Profit before Tax and Extra-ordinary Items		1097.56	12010.43	2517.84
Add: Adjustments for :				
Depreciation		3660.62	3293.40	7320.85
Finance Costs		619.10	1677.58	2456.39
Other Income		(11275.48)	(570.52)	(4396.84)
Other Receipts/payments/adjustments		0.00	0.00	0.00
Operating Profit before Working Capital Changes		(5898.20)	16410.89	7898.24
Inventories		4175.14	(12083.60)	(16576.18)
Biological Assets		1499.07	170.43	(211.01)
Non-current / Current Financial & Non-Financial Assets		(11223.40)	(67174.01)	(35454.33)
Non-current / Current Financial & Non-Financial Liabilities/ F		74918.01	126957.35	(5200.63)
Cash Generated From Operations		63470.62	64281.06	(49543.91)
Cash Flow Before Extra-ordinary Items		0.00	0.00	0.00
Extra-ordinary Items		0.00	0.01	(2.00)
Net Cash From Operating Activities		63470.62	64281.05	(49541.91)
<u>Cash Flow from Investing Activities</u>				
Payments for acquisition of Property, Plant & Equipments		(835.65)	(10039.80)	(22404.38)
Payments for acquisition of Capital work-in-Progress /ADJ		(39298.10)	(6168.09)	(43770.30)
Other Incomes		11275.48	570.52	4396.84
Net Cash From Investing Activities		(28858.27)	(15637.37)	(61777.84)
<u>Cash Flow From Financing Activities</u>				
Proceeds from Working Capital Loans		(22674.50)	(47315.06)	(33572.58)
Proceeds from Non-current Borrowings		0.00	0.00	0.00
Capital Reserve		0.00	0.00	147658.99
Interest and Other Borrowing Costs paid		(619.10)	(1677.58)	(2456.39)
Net Cash From Financing Activities		(23293.60)	(48992.64)	111630.02
Net Increase / (Decrease) in Cash / Cash Equivalents				
(A+B+C)		11318.75	(348.96)	310.27
Cash / Cash Equivalents as at Opening		1301.77	991.50	991.50
Cash / Cash Equivalents as at Closing		12620.52	642.54	1301.77

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