

Independent Auditor's Report on the Quarterly and year-to-date Audited Financial results of the Company pursuant to the regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

TO

THE BOARD OF DIRECTORS OF DLX LIMITED

41 Chowringhee Road (Kanak Building),

Kolkata- 700 071

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year-to-date results of **DLX LIMITED** ("The Company") for the quarter and year ended March 31, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, 'the statement':

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India of the Net Profit, Other Comprehensive Income and Other Financial Information of the Company for the Quarter and Year ended March 31, 2025.



Basis for Opinion

We conducted our audit of the Ind AS Financial Results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Ind AS Financial Results" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial results.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the recognition and measurement principles laid down in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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Auditor's Responsibilities for the Audit of Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Ind AS financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial results, including the disclosures, and whether the Ind AS financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- We draw attention to Note 7 to the Financial Results, which indicates that the accumulated losses of the Company has fully eroded the Net Worth of the Company. This raises a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. However, as per reasons stated in the Note No. 7, the Financial Results are prepared on a going concern basis.

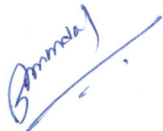
Our Opinion is "Not Modified" in respect of this matter.

- The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up-to nine months of the current financial year, which were subjected to a limited review by us, as required under the listing regulations.

For Lihala & Co.

Chartered Accountants

(Firm ICAI Regd. No.315052E)



Sumit Kumar Mondal

Partner

Membership No-318753

UDIN : 25318753BMMIBT9821

Place : Kolkata

Date : 30-05-2025



DLX LIMITED

REG. OFFICE : KANAK BUILDING, 41, CHOWRINGHEE ROAD KOLKATA-700071
CIN: L15491WB1964PLC026262; EMAIL: dlapkanak@gmail.com ; WEBSITE: www.dlx ltd.com
Telephone No. 033 2288 3970/3972, Fax No. 033 2288 3581

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

SL. NO.	PARTICULARS	(Rupees in Lakhs except figures of EPS)				
		QUARTER ENDED			YEAR ENDED	
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		(Audited)*	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	Revenue From Operations	297.86	420.48	249.03	1,257.88	1,171.32
	Other Income	8.48	5.07	2.69	27.76	18.92
2	Total Revenue	306.34	425.55	251.72	1,285.64	1,190.24
3	Expenses					
	(a) Cost of materials consumed	17.32	18.95	12.56	59.36	46.71
	(b) Purchases of stock-in-trade	6.19	26.10	43.73	53.75	90.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.06	106.64	10.56	(10.64)	2.58
	(d) Employee benefits expense	216.39	275.98	244.77	892.10	929.94
	(e) Finance Costs	12.44	11.78	8.61	43.65	32.54
	(f) Depreciation and Amortisation expense	14.26	13.97	13.35	53.15	52.89
	(g) Other expenses	120.37	103.34	44.94	434.42	350.89
	Total Expenses (3)	390.02	556.75	378.51	1,525.79	1,506.14
4	Profit / (Loss) before Exceptional Items & Tax (2-3)	(83.68)	(131.20)	(126.79)	(240.15)	(315.90)
5	Exceptional Items	-	-	-	-	-
6	Profit / (Loss) before tax (4 + / - 5)	(83.68)	(131.20)	(126.79)	(240.15)	(315.90)
7	Tax Expense	(100.66)	6.34	3.50	(94.19)	36.11
8	Profit / (Loss) for the period (6 + / - 7)	16.98	(137.54)	(130.29)	(145.96)	(352.01)
9	Other Comprehensive Income, Net of Income Tax					
	A. Items that will not be reclassified to profit or loss (net of tax)	(10.68)	(2.49)	3.30	(10.84)	15.40
	B. Items that will be reclassified to profit or loss (net of tax)					
	Total other comprehensive income, net of Income Tax	(10.68)	(2.49)	3.30	(10.84)	15.40
10	Total comprehensive Income for the period [Comprising Profit/(Loss) and Other Comprehensive Income] (8 +/- 9)	6.30	(140.03)	(126.99)	(156.80)	(336.61)
11	Paid-up equity share capital (Face Value of Rs.10/- per share)	642.05	642.05	642.05	642.05	642.05
12	Other Equity			-	(657.96)	(689.10)
13	Earnings per share (of Rs.10/- each) (not annualised) :					
	(a) Basic	0.26	(2.14)	(2.03)	(2.27)	(5.48)
	(b) Diluted	0.26	(2.14)	(2.03)	(2.27)	(5.48)

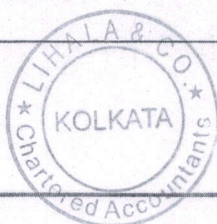


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STATEMENT OF AUDITED BALANCE SHEET

PARTICULARS	(Rs. In Lakhs)	
	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A. ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	1,108.75	1,104.91
(b) Capital work-in-progress	60.29	-
(c) Financial assets		
(i) Investments	116.08	106.60
(ii) Others	234.67	239.92
(d) Deferred tax assets (Net)	134.08	21.56
(e) Other non-current assets	2.56	1.28
Total Non-Current Assets	1,656.42	1,474.27
(2) Current assets		
(a) Inventories	104.96	100.06
(b) Financial assets		
(i). Trade Receivables	30.63	40.89
(ii). Cash and cash equivalents	198.63	103.84
(iii). Others	12.14	11.13
(c) Current Tax Asset (net)	1.85	-
(c) Other current assets	49.82	28.93
Total Current Assets	398.05	284.85
Total Assets (1+2)	2,054.47	1,759.11
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	642.05	642.05
(b) Other Equity	(657.96)	(689.10)
Total Equity	(15.91)	(47.05)
(2) Liabilities		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,294.45	1,076.41
(b) Deferred tax liabilities (Net)	-	-
(c) Other non-current liabilities	22.38	22.87
Total Non-Current Liabilities	1,316.84	1,099.27
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	39.40	96.73
(ii) Trade payables		
Total Outstanding dues of Micro Enterprises & Small Enterprises	9.62	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	30.88	25.95
(iii) Other financial liabilities	27.18	25.77
(b) Other current liabilities	157.92	120.74
(c) Provisions	488.53	424.69
(d) Current Tax Liabilities(Net)	-	13.01
Total Current Liabilities	753.54	706.89
Total Liabilities (i)+(ii)	2,070.38	1,806.17
Total Equity and Liabilities (1+2)	2,054.47	1,759.11



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CASH FLOW STATEMENT

PARTICULARS	(₹ in Lakhs)	
	Year ended 31st March, 2025 (₹)	Year ended 31st March, 2024 (₹)
A. Cash Flow from Operating Activities		
Profit before income tax		
Adjustments for:	(240.15)	(315.90)
Depreciation and amortisation expense		
Finance Costs	53.15	52.89
Interest Income	43.65	32.54
Dividend Income	(17.61)	(15.54)
Profit on Sale of Mutual Fund	(0.78)	(1.15)
Profit on Sale of Property, Plant and Equipments	(1.79)	
Amortization of Government Grants	(2.56)	
Operating Profit before Working Capital changes	(0.48)	(0.51)
Increase/(Decrease) in Trade Payables	(166.56)	(247.67)
Increase/(Decrease) in Short term Provisions	14.54	(1.86)
Increase/(Decrease) in Other Financial Liabilities	48.74	53.80
Increase/(Decrease) in Other Current Liabilities	1.40	(17.26)
Decrease/(Increase) in Trade Receivables	37.18	(23.70)
Decrease/(Increase) in Inventories	10.26	(0.62)
Decrease/(Increase) in Other Assets	(4.90)	(11.35)
Cash generated from Operations	(13.60)	17.12
Income taxes paid	(72.94)	(231.54)
Net Cash from Operating Activities	(38.41)	(25.69)
	(111.35)	(257.24)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipments		
Investment in CWIP	(57.48)	(2.42)
Proceeds from sale of fixed assets	(60.29)	
Purchase of Mutual Fund	3.05	
Proceeds from sale of Mutual Fund	(200.00)	
Dividend Received	201.79	
Interest Received	0.78	1.15
Fixed Deposits	17.61	15.54
	(4.35)	(5.54)
Net Cash from Investing Activities	(98.89)	8.72
C. Cash Flow from Financing Activities		
Proceeds/ (Repayment) from Long-Term Borrowings	19.18	(6.47)
Proceeds/ (Repayment) from Issue/ Repayment of Preference Shares	350.00	200.00
Proceeds/ (Repayment) from Short-Term Borrowings	1.92	(4.03)
Interest paid	(6.84)	(5.51)
Net Cash from Financing Activities	364.26	183.99
Net Increase/(Decrease) in Cash and Cash Equivalents	154.03	(64.52)
Cash and Cash Equivalents at the Beginning of the Year	13.58	78.10
Cash and Cash Equivalents at the End of the Year	167.61	13.58
Cash and Cash Equivalent	31 March 2025	31 March 2024
Bank Balances		
- On Current Accounts	39.83	85.90
- On Bank Overdraft	(31.02)	(90.26)
Deposits with original maturity of 3 months or less	140.00	
Cash On Hand	8.93	8.71
Fixed Deposits pledged against Bank Overdraft	8.63	8.12
Cheques on hand	1.24	1.10
Total	167.61	13.58



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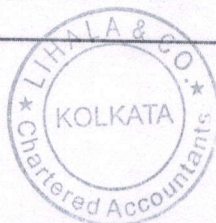
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

SL. NO	PARTICULARS	QUARTER ENDED			(Rs. In Lakhs)	
		31st March, 2025	31st December, 2024	31st March, 2024	Year Ended	
		(Audited)*	(Unaudited)	(Audited)	31st March, 2025 (Audited)	31st March, 2024 (Audited)
1	Segment Revenue (Net Sale/Income from Segment)					
a	Segment A - Tea	79.55	177.73	64.43	611.76	602.14
b	Segment- B -Tourism	217.81	245.36	175.52	670.16	582.94
	Total	297.36	423.08	239.95	1,281.92	1,185.08
	Unallocated Revenue	18.52	12.15	13.59	49.90	47.37
	Total	315.88	435.24	253.55	1,331.82	1,232.46
	Less- Inter Segment Revenue	9.54	9.69	1.83	46.18	42.22
	Total Revenue	306.34	425.55	251.72	1,285.64	1,190.24
2	Segment Results					
	Profit(Loss) before Tax & Interest from Segments					
a	Segment A - Tea	(92.99)	(262.60)	(79.06)	(389.00)	(449.61)
b	Segment- B -Tourism	(22.24)	145.43	(11.62)	168.97	166.95
	Total	(115.23)	(117.17)	(90.68)	(220.03)	(282.66)
	Unallocable	43.99	(2.26)	(27.48)	23.54	(0.69)
	Total	(71.24)	(119.42)	(118.17)	(196.49)	(283.36)
	Less: i) Interest	(12.44)	(11.78)	(8.61)	(43.65)	(32.54)
	Total Profit / (Loss) before tax	(83.68)	(131.20)	(126.78)	(240.15)	(315.90)
3	Assets					
a	Segment A - Tea	1,179.99	1,177.09	1,155.67	1,179.99	1,155.67
b	Segment- B -Tourism	185.47	167.02	160.44	185.47	160.44
	Total	1,365.46	1,344.11	1,316.11	1,365.46	1,316.11
	Unallocated Assets	689.01	629.36	443.00	689.01	443.00
	Total Assets	2,054.47	1,973.47	1,759.11	2,054.47	1,759.11
4	Liabilities					
a	Segment A - Tea	950.28	1,013.06	913.14	950.28	913.14
b	Segment- B -Tourism	185.46	226.23	125.28	185.46	125.28
	Total	1,135.74	1,239.29	1,038.42	1,135.74	1,038.42
	Unallocated Liabilities	934.64	744.32	767.75	934.64	767.75
	Total Liabilities	2,070.38	1,983.61	1,806.17	2,070.38	1,806.17



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

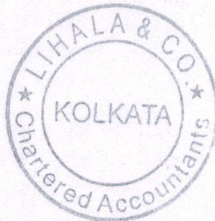
Notes:

1. These Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Tea Industry being seasonal in nature, the results above cannot be indicative for the full year.
3. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 30th May, 2025.
4. The Segment information has been prepared in line with the review of operating results as per Ind AS 108 "Operating Segments". Accordingly, the Company's operating segments are (i) Tea, (ii) Tourism and Others.
5. Figures for the Quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the year ended March 31, 2025 and published figures upto the nine months ended December 31, 2024 of the relevant Financial Year.
6. Previous years/periods' figures have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.
7. The Company's Accumulated Losses has fully eroded its Net Worth which indicates the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. Further, the management of the company believe that the tea and tourism industry to perform better in the coming years. The Company is also expanding in the tourism and agriculture business to improve its overall profitability. Therefore the management of the company are bringing in long term funds as they expect the company to be profitable in the near future. Hence, the financial statements are prepared on a going-concern basis.

By the Order of the Board of Directors
For DLX LIMITED

Anshuman Prakash

Anshuman Prakash
Director
DIN: 00434909



Place: Kolkata
Date: 30th May, 2025