

DHUNSERI INVESTMENTS LIMITED

CIN: L15491WB1997PLC082808

Registered Office : Dhunseri House, 4A, Woodburn Park, Kolkata - 700 020

Ref. No. DIL/108/2023/

10.08.2023

To,
BSE Limited
(Scrip Code: 533336)
Floor 25, P. J. Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
(Symbol: DHUNINV)
Exchange Plaza
Plot No: C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Outcome of the Board Meeting in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

This is further to our letter dated 2nd August, 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held today i.e., 10th August, 2023, inter alia, have considered, approved and taken on record Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2023.

The same along with a copy of the Limited Review Report is enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the same in the newspapers in the format prescribed.

The Meeting of the Board of Directors commenced at 03:15 P.M. and concluded at 05:00 P.M.

This is for your kind information and record.

Thanking you.

Yours faithfully,
For **DHUNSERI INVESTMENTS LIMITED**

Nikita Gupta

Nikita Gupta
Company Secretary & Compliance Officer
ACS: 61134



Encl: As above.



Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Dhunseri Investments Limited for the quarter ended 30 June 2023

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Dhunseri Investments Limited ('the Company'), for the quarter ended 30th June 2023, together with the notes thereon ("the statement"), being submitted by the Company pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initially by us for identification)
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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mridula Agarwal

MRIDULA AGARWAL, FCA, PARTNER
(Membership No. 306592)

For & On behalf of

US AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No. 314213E

UDIN: 23306592BGZVMN7425

Place: Kolkata

Date: The 10th day of August, 2023

DHUNSERI INVESTMENTS LTD.

REGD. OFFICE: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN -L15491WB1997PLC082808; Website : www.dhunseriinvestments.com;

E-mail : mail@dhunseriinvestments.com; Phone : 2280-1950

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

SL No	Particulars	STANDALONE			
		QUARTER ENDED			YEAR ENDED
		30-Jun-23	31-Mar-23	30-Jun-22	Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	(a) Revenue from operations				
	Dividend Income	25.94	24.12	24.03	1,054.37
	Net gain/(loss) on fair value changes	583.34	(149.09)	(241.81)	(33.19)
	Total revenue from operations	609.28	(124.97)	(217.78)	1,021.18
	(b) Other income	0.91	0.01	-	2.91
	Total income (a + b)	610.19	(124.96)	(217.78)	1,024.09
2	Expenses				
	Finance Cost	0.30	0.11	0.11	0.44
	Employee benefits expenses	17.11	8.32	9.37	34.57
	Depreciation and amortisation	1.00	1.00	1.04	4.09
	Other expenses	8.84	13.96	8.38	68.00
	Total Expenses	27.25	23.39	18.90	107.10
3	Profit/(loss) before tax and exceptional items	582.94	(148.35)	(236.68)	916.99
	Exceptional items	-	-	-	(9.96)
	Profit/(loss) before tax	582.94	(148.35)	(236.68)	907.03
4	Tax expenses				
	(a) Current Tax	2.85	(8.28)	20.00	234.72
	(b) Deferred Tax	90.25	(5.93)	(51.09)	(36.39)
	(c) Earlier year Tax	-	-	-	(17.11)
	Total tax expenses	93.10	(14.21)	(31.09)	181.22
5	Profit after Tax	489.84	(134.14)	(205.59)	725.81
6	Other Comprehensive Income,				
	Items that will not be reclassified to Profit & Loss				
	(i) Equity instruments through other comprehensive income - net gain/(loss) on disposal and change in fair value	1,747.41	(390.12)	(726.75)	(80.80)
	(ii) Remeasurement of defined benefit (asset)/liability	-	0.58	-	0.58
	(iii) Income Tax effect on above items	(276.21)	41.15	114.80	30.85
	Total Other Comprehensive Income	1,471.20	(348.39)	(611.95)	(49.37)
7	Total Comprehensive income for the Year	1,961.04	(482.53)	(817.54)	676.44
8	Paid-up equity share capital (Face value of ₹ 10/- each)	609.72	609.72	609.72	609.72
9	Earnings per share (on ₹ 10/- each) (not annualised):				
	Basic (in ₹)	8.03	(2.20)	(3.37)	11.90
	Diluted (in ₹)	8.03	(2.20)	(3.37)	11.90




NOTES:

- 1 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 August, 2023 .
- 2 The financial results of the company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The figures for the quarter ended 31 March, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the financial year which were subjected to Limited Review.
- 4 Exceptional item in previous year represents loss of ₹ 9.96 Lakh due to sale of part of freehold land situated at Mayapur.
- 5 The Company's business activity fall within a single operating segment "Treasury Operations".Accordingly, the disclosure on operating segment has not been provided.
- 6 Nature of Capital Market in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- 7 Net gains/(loss) on fair value change includes gain/(loss) on sale and changes in fair value of investments as at period end.
- 8 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.
- 9 The Board of Directors had, in their meeting held on May 28, 2023 decided to purchase Specified Assets (i.e., Land, Building, Plant & Machinery, Vehicles and Furniture) of Hatibari Tea Factory in India for an aggregate consideration of ₹ 666.16 lakhs from a related party subject to adjustment for value of current assets and current liabilities. Accordingly, an agreement has been executed on July 31, 2023 between the two parties.
- 10 Figures for previous year/period have been regrouped / rearranged wherever considered necessary to conform to current period presentation.



For Dhunseri Investments Limited

A handwritten signature in blue ink, consisting of several loops and strokes, representing the Chairman.

(C. K. DHANUKA)

Place : Kolkata
Date : August 10, 2023

Chairman
DIN: 00005684



Independent Auditor's Review Report on the unaudited consolidated quarterly financial results of Dhunseri Investments Limited

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Unaudited Consolidated Financial Results of Dhunseri Investments Limited ("the Parent Company"), for the quarter ended 30th June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements 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. A review of the 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 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

The Statement includes the results of the following entities:

SI No	Particulars	Relationship
1	Dhunseri Ventures Limited and its Subsidiaries and Associates	Subsidiary
2	Dhunseri Tea and Industries Limited and its Subsidiaries	Associate
3	Dhunseri Overseas Private Limited	Associate

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. a) We did not review the interim consolidated financial statements of one subsidiary company included in the statement whose interim financial results reflect total income of Rs. 5,975.17 lakhs, total net profit after tax of Rs.4,021.62 lakhs and total comprehensive income of Rs.8,452.32 lakhs for the quarter ended June 30, 2023 as considered in the statement.
- b) The statement also includes the Group's share of net profit after tax of Rs (435.06) lakhs and total comprehensive income/(loss) of Rs. (459.56) lakhs for the quarter ended June 30, 2023 as considered in the statement, in respect of two associates, whose interim financial results have not been reviewed by us.
7. This interim financial information has been reviewed by other auditors whose report 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 included in respect of these subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.



Mridula Agarwal

MRIDULA AGARWAL, FCA, PARTNER
(Membership No. 306592)
For & On behalf of
US AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 314213E
UDIN: 23306592BGZVMO5433

Place: Kolkata
Date: The 10th day of August, 2023

DHUNSERI INVESTMENTS LTD.

Regd. Office: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN -L15491WB1997PLC082808; Website : www.dhunseriinvestments.com;

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

SL No	PARTICULARS	CONSOLIDATED			
		QUARTER ENDED		YEAR ENDED	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Audited	Unaudited	Audited
1	(a) Revenue from operations				
	Interest Income	631.21	384.42	230.82	1,101.87
	Dividend Income	50.52	26.83	216.00	521.41
	Net gain /(loss) on fair value changes	2,667.87	1,752.45	(222.39)	1,953.92
	Rental income	21.95	32.73	20.91	95.46
	Sale of Products	1,923.16	11,946.77	3,537.61	20,335.29
	Forex Gain	-	8.57	121.73	204.97
	Export Incentives	-	10.50	42.39	78.78
	Total revenue from operations	5,294.71	14,162.27	3,947.07	24,291.70
	(b) Other income	1,290.65	1,312.95	1,841.37	6,469.41
	Total income (a + b)	6,585.36	15,475.22	5,788.44	30,761.11
2	Expenses				
	Finance costs	89.95	214.20	89.64	574.28
	Cost of materials consumed	530.42	502.10	401.85	1,983.64
	Purchase of Stock In Trade	-	400.18	1,685.84	12,471.11
	Changes in inventories of stock in trade	-	9,484.24	-	-
	Employee benefit expenses	1,068.71	1,745.73	747.48	4,076.39
	Depreciation and amortisation	582.65	583.21	531.88	2,207.12
	Other expenses	911.14	1,367.52	2,840.01	4,700.47
	Total Expenses	3,182.87	14,297.18	6,296.70	26,013.01
3	Profit/(loss) before Tax & Exceptional Items	3,402.49	1,178.04	(508.26)	4,748.10
	Exceptional items	-	-	-	-
4	Profit before share of net profits from equity accounted investees and tax	3,402.49	1,178.04	(508.26)	4,748.10
	Share of profit/(loss) of equity accounted investee	1,426.69	4,982.11	23,866.51	65,870.53
5	Profit / (loss) before tax	4,829.18	6,160.15	23,358.25	70,618.63
6	Tax expenses				
	(a) Current Tax	906.96	523.28	833.61	3,315.72
	(b) Deferred Tax	(154.18)	1,158.37	5,511.47	14,472.42
	(c) Earlier year's Tax	-	-	-	(17.11)
	Total tax expenses	752.78	1,681.65	6,345.08	17,771.03
7	Profit/(Loss) after Tax	4,076.40	4,478.50	17,013.17	52,847.60
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	(i) Equity instruments through other comprehensive income - net gain/(loss) on disposal and change in fair value	7,432.90	(3,774.95)	(6,623.78)	(1,626.45)
	(ii) Remeasurement of defined benefit (asset)/liability	-	(2.70)	-	(2.70)
	(iii) Share of Other Comprehensive Income from equity accounted investee	34.42	24.44	(30.25)	(35.67)
	(iv) Income Tax effect on above items	(964.91)	418.10	813.25	227.53
	Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	6,502.41	(3,335.11)	(5,840.78)	(1,437.29)
	Items that may be reclassified subsequently to profit or loss				
	Exchange difference in translating financial statements of foreign operations (net of tax)	(747.48)	557.68	881.88	8,025.40
	Other Comprehensive Income from Associates	(58.92)	94.08	195.58	(1,057.80)
	Income tax effect on above items	181.39	(142.72)	(214.91)	(1,983.98)
	Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	(625.01)	509.04	862.55	4,983.62



9	Total Other Comprehensive Income	5,877.40	(2,826.07)	(4,978.23)	3,546.33
10	Total Comprehensive income for the Year	9,953.80	1,652.43	12,034.94	56,393.93
	Profit/ (loss) attributable to:				
	Owners of the Company	2,339.71	1,626.83	8,896.42	29,276.05
	Non-controlling interest	1,736.69	2,851.67	8,116.75	23,571.55
	Profit/ (loss) for the year	4,076.40	4,478.50	17,013.17	52,847.60
	Other comprehensive (loss)/ income attributable to:				
	Owners of the Company	5,877.40	(2,826.07)	(4,978.23)	3,546.33
	Non-controlling interest	-	-	-	-
	Other comprehensive (loss)/ income for the year	5,877.40	(2,826.07)	(4,978.23)	3,546.33
	Total comprehensive (loss)/ income attributable to:				
	Owners of the Company	8,217.11	(1,199.24)	3,918.19	32,822.38
	Non-controlling interest	1,736.69	2,851.67	8,116.75	23,571.55
	Total comprehensive (loss)/ income for the year	9,953.80	1,652.43	12,034.94	56,393.93
11	Paid-up equity share capital (Face value of ₹ 10/- each)	609.72	609.72	609.72	609.72
12	Earnings per share (of ₹ 10/- each) :				
	- Basic (In ₹)	38.37	26.68	145.91	480.16
	- Diluted (In ₹)	38.37	26.68	145.91	480.16

Notes

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2023.
- During the previous year ended 31 March 2022, Dhunseri Ventures Limited, Subsidiary Company's "financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Subsidiary Company, based on an independent legal opinion, had concluded that it was not required to register itself with the RBI as a NBFC mainly due to the fact that the principal business of the Subsidiary Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as a NBFC and the situation prevailing on 31 March 2022 was transitory in nature. Further, the statutory auditors of Subsidiary Company had qualified their report in this regard. In line with Subsidiary Company's business plans and based on audited financial statements for year ended 31 March 2023, such criterion is no longer met and the Subsidiary Company is currently not required to seek any such registration.
- The figures for the quarter ended 31 March 2023 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year, which were subjected to Limited Review.
- The financial results of the group has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 ("The Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Nature of Capital Market in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- Net gains/(loss) on fair value change includes gain/(loss) on sale and changes in fair value of investments as at period end.
- The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.
- The Board of Directors of the Holding Company had, in their meeting held on May 28, 2023 decided to purchase Specified Assets (i.e., Land, Building, Plant & Machinery, Vehicles and Furniture) of Hatibari Tea Factory in India for an aggregate consideration of ₹ 666.16 lakhs from a related party subject to adjustment for value of current assets and current liabilities. Accordingly, an agreement has been executed on July 31, 2023 between the two parties.
- Figures for previous year/period have been regrouped / rearranged wherever considered necessary to conform to current period presentation.

By order of the Board

For Dhunseri Investments Ltd



[Handwritten Signature]
C. K. DHANUKA

C. K. DHANUKA

Chairman

DIN: 00005684

Place : Kolkata

Date : August 10, 2023

DHUNSERI INVESTMENTS LTD.

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30 June, 2023	31 March, 2023	30 June, 2022	31 March 2023
Segment Revenue:				
Treasury Operations	4,662.20	2,491.83	2,473.21	10,347.04
Trading Operation	-	11,361.45	1,625.23	12,921.49
Flexible Packaging Film	-	-	-	-
Food and Beverages	1,923.16	1,621.94	1,912.39	7,492.58
Total Segment Revenue	6,585.36	15,475.22	6,010.83	30,761.11
Segment Results:				
Treasury Operations	2,692.35	309.69	(1,705.70)	2,576.55
Trading Operation	-	1,404.95	30.94	154.23
Flexible Packaging Film	93.05	(266.45)	-	(1,470.88)
Food and Beverages	(335.37)	(219.62)	(220.04)	(656.31)
Total Segment Results	2,450.03	1,228.57	(1,894.80)	603.59
Finance Costs	89.95	214.20	89.64	574.28
Other unallocable expenditure net of Unallocable Income	(1,042.41)	(163.67)	(1,476.18)	(4,718.79)
Share of profit/(loss) of Equity				
Accounted Investees	1,426.69	4,982.11	23,866.51	65,870.53
Total Profit/(loss) before tax	4,829.18	6,160.15	23,358.25	70,618.63
Segment Assets				
Treasury Operations	1,09,525.89	97,692.21	1,08,557.54	97,692.21
Trading Operation	-	-	1,219.44	-
Flexible Packaging Film	85,109.62	84,953.94	-	84,953.94
Food and Beverages	5,210.72	5,691.83	5,166.67	5,691.83
Unallocable Corporate Assets	2,06,997.51	2,09,299.31	1,98,947.23	2,09,299.31
Total Segment Assets	4,06,843.74	3,97,637.29	3,13,890.88	3,97,637.29
Segment Liabilities				
Treasury Operations	523.10	167.24	47.72	167.24
Trading Operation	-	-	-	-
Flexible Packaging Film	3,005.96	39,075.86	-	39,075.86
Food and Beverages	38,852.36	3,535.25	3,432.53	3,535.25
Unallocable Corporate Liabilities	45,276.97	45,627.42	44,477.06	45,627.42
Total Segment Liabilities	87,658.39	88,405.77	47,957.31	88,405.77


