

DHUNSERI INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE 4A, WOODBURN PARK, KOLKATA - 700 020

CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2019/

04.12.2019

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,

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., 04th December, 2019, inter alia, have considered, approved and taken on record the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2019.

A copy of the Unaudited Financial Results (Standalone & Consolidated) together with a copy of the Limited Review Report for the Quarter and Half Year ended 30th September, 2019, 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 02:00 P.M. and concluded at 05:00 P.M.

This is for your kind information and record.

Kindly acknowledge the same.

Thanking you.

Yours faithfully,
For **DHUNSERI INVESTMENTS LIMITED**

Priya Agarwal

Priya Agarwal
Company Secretary & Compliance Officer
ACS 38800



Encl: as above.

INDEPENDENT AUDITORS REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
DHUNSERI INVESTMENTS LIMITED.
Dhunseri House, 4A Woodburn Park, Kolkata- 700020

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ('the Statement') of **DHUNSERI INVESTMENTS LTD.** ('the Company'), for the Quarter and half year ended 30th September, 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review 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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement except the Provision for Deferred Tax, as per Ind AS 12 on "Accounting for Taxes on Income" for which the management opined that these cannot be ascertained at this stage and will be accounted for at the end of the year.

For **U.S. AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Reg. No. 314213E

Place: Kolkata
Date: The 4th Day of December, 2019




(CA B.K. Agarwala)
Partner

Membership No. 051635
UDIN- 19051635AAAAIU5112

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lakhs)

	PARTICULARS	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1	(a) Revenue from operations						
	Profit on Sale of Investments	(96.41)	(91.82)	51.67	(188.23)	48.78	102.93
	Changes in Fair Value of Investments routed through FVTPL	273.92	113.31	(455.56)	387.23	(516.86)	(168.33)
	Dividend Income	964.85	1.09	953.83	965.94	954.52	962.92
	Rent Received	6.00	6.00	6.00	12.00	12.00	24.00
	Total Revenue from Operations	1,148.36	28.58	555.94	1176.94	498.44	921.52
	(b) Other income	0.08	4.13	0.01	4.21	0.02	0.03
	Total income (a + b)	1,148.44	32.71	555.95	1181.15	498.45	921.56
2	Expenses						
	(a) Employee benefits expense	5.63	4.97	5.03	10.59	9.90	21.22
	(b) Depreciation and amortisation expense	(0.59)	1.85	4.14	1.26	6.74	13.48
	(c) Other expenses	16.03	21.03	18.55	37.07	37.08	77.73
	Total expenses	21.07	27.85	27.72	48.92	53.72	112.43
3	Profit from operations before exceptional items and taxes (1-2)	1127.38	4.86	528.23	1,132.23	444.73	809.12
4	Exceptional Items	-	-	-	-	-	-
5	Profit from operations after Exceptional Items before Tax (3+4)	1,127.38	4.86	528.23	1132.23	444.73	809.12
6	Tax expenses						
	(a) Current Tax	-	3.00	31.00	3.00	37.00	75.00
	(b) Deferred Tax	-	-	-	-	-	(0.88)
	(c) Earlier Year Tax Adjustments	-	-	-	-	1.36	1.36
7	Net Profit / (Loss) after taxes from continuing operations of investments accounted for using the Equity method (5 - 6)	1,127.38	1.86	497.23	1,129.23	406.37	733.64
8	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(4,438.63)	(2,352.49)	(6,565.04)	(6,791.12)	(8,516.02)	(8,837.22)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(4,438.63)	(2,352.49)	(6,565.04)	(6,791.12)	(8,516.02)	(8,837.22)
	(B) (i) Items that will be reclassified to profit or loss	0.09	0.09	0.09	0.17	0.17	0.35
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		0.09	0.09	0.09	0.17	0.17	0.35
	Total Other Comprehensive Income	(4,438.54)	(2,352.40)	(6,564.95)	(6,790.94)	(8,515.85)	(8,836.87)
9	Total Comprehensive income for the Year (7+8)	(3,311.17)	(2,350.54)	(6,067.72)	(5,661.71)	(8,109.48)	(8,103.24)
10	Paid-up equity share capital (Face value of ₹10/- each)	609.72	609.72	609.72	609.72	609.72	609.72
11	(i) Earnings per share (of ₹ 10/- each) (not annualised) :						
	- Basic (In ₹)	18.49	0.03	8.16	18.52	6.66	12.03
	- Diluted (In ₹)	18.49	0.03	8.16	18.52	6.66	12.03



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

NOTES :

1 The Company has adopted 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, from 1st April 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April 2018 and the corresponding figures, presented in these results, have been restated/reclassified.

2 As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under.

(₹ in Lakhs)

Particulars	Standalone Quarter ended 30.09.2018 (Unaudited)	Standalone Half year ended 30.09.2018 (Unaudited)	Standalone Year ended 31.03.2019 (Audited)
Net profit after tax as reported under Indian GAAP	1,051.99	1,068.59	1,188.89
Add/Less: Adjustment on account of :			
Fair Valuation of Investments in Shares through Profit and Loss Statement	(553.14)	(660.52)	(451.86)
Acturial Gain/ Loss on valuation of gratuity	(0.09)	(0.17)	(0.35)
Depreciation	(1.53)	(1.53)	(3.07)
Restatement of Security Deposit	0.00	0.01	0.02
Net Profit as per Ind AS	497.23	406.37	733.64
Other Comprehensive Income	(6,564.95)	(8,515.85)	(8,836.87)
Total Comprehensive Income	(6,067.72)	(8,109.48)	(8,103.23)

3 The Financial results for the quarter and half year ended September 30, 2019 and September, 2018 are IND AS Compliant. The reinstated Ind AS Standalone results for the quarter and half year ended September 30, 2018 has not been subjected to limited review. However the Company's management has exercised due diligence to ensure that such financial results provide a true and fair view of the Company's affairs.

4 Nature of capital market in which the Company operates is such that the quarterly result do not indicate the likely annual performance.

5 The Company's primary activity is Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Segment Reporting prescribed under Section 133 of The Companies Act,2013.

6 There is a possibility that these financial results for the current year and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31st March, 2020 prepared under Ind AS.

7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th December, 2019. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter and half year ended 30th September, 2019.

8 No adjustment has been made in respect of Deferred Tax as per IND AS 12 as the same would be provided at year end .



By order of the Board
For Dhunseri Investments Limited,

(C.K. DHANUKA)
Chairman
DIN: 00005684

Place : Kolkata
Date : The 4th day of December ,2019



DHUNSERI INVESTMENTS LIMITED

REGD. OFFICE : " DHUNSERI HOUSE ",

4A, WOODBURN PARK, KOLKATA - 700 020.

CIN: L15491WB1997PLC082808; Website www.dhunseriinvestments.com ;

email: mail@dhunseriinvestments.com Ph: 22801950

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in lakhs)

SL. No.	PARTICULARS	As at 30th Sept, 2019 (Unaudited)	As at 30th Sept, 2018 (Unaudited)	As at 31st March, 2019 (Audited)
	<u>ASSETS</u>			
(1)	Financial Assets			
(a)	Cash and Cash Equivalents	6.54	233.78	86.87
(b)	Bank Balance other than (a) above	30.56	26.50	26.16
(c)	Trade Receivables	412.83	0.13	0.03
(d)	Investments	25,580.14	31,135.94	31,365.04
(e)	Other Financial Assets	5.43	273.38	1.23
		26,035.50	31,669.73	31,479.33
(2)	Non-Financial Assets			
(a)	Current Tax Assets	793.49	764.95	764.79
(b)	Property, Plant & Equipment	91.07	102.99	96.24
(c)	Other Non-Financial Assets	13.67	7.53	8.88
		898.23	875.47	869.91
	TOTAL - ASSETS	26,933.73	32,545.20	32,349.24
	<u>LIABILITIES & EQUITIES</u>			
(1)	Financial Liabilities			
(a)	Other Financial Liabilities	26.70	22.64	22.31
(b)	Trade Payables	335.93	206.18	-
		362.63	228.82	22.31
(2)	Non-Financial Liabilities			
(a)	Deferred Tax Liabilities (net)	3.86	4.74	3.86
(b)	Provisions	39.21	37.52	39.20
(c)	Other Non-Financial Liabilities	7.03	6.20	9.72
		50.10	48.46	52.78
(3)	Equity			
(a)	Equity Share Capital	609.72	609.72	609.72
(b)	Other Equity	25,911.28	31,658.20	31,664.44
		26,521.00	32,267.92	32,274.16
	TOTAL - EQUITY AND LIABILITIES	26,933.73	32,545.20	32,349.24



STATEMENT OF STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lakhs)

Particulars	For the Half year ended 30th September 2019	
	Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	1,132.23	
Adjustment for :		
Dividend Income	(965.94)	
Realised Loss on Sale of Investments	188.23	
Changes in Fair Valuation of Investments	(387.23)	
Depreciation and Amortisation expenses	1.26	
Adjustment for Security Deposit	(0.01)	
Remeasurement of Defined Benefit Obligations	0.17	
Profit on sale of Car	(4.12)	
Profit on Sale of Fixed Assets	(0.07)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(35.48)
Adjustment for Changes in working Capital :		
Adjustment for (Increased) / Decrease in Operating Assets :		
Trade Receivable	(411.47)	
Short Term Loans & Advances	(7.93)	
Other Current Assets	(2.51)	
		(421.91)
Adjustment for (Increase) / Decrease in Operating Liabilities :		
Trade Payable	335.93	
Other Current Liabilities	(2.54)	
Long Term Provisions	0.02	
Short Term Provisions	(0.02)	
		333.39
Cash generated from operations		(124.00)
Direct Taxes (Paid) / Received		(31.70)
Net Cash from / (used in) Operating Activities (A)		(155.70)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(7,180.52)	
Proceeds from Sale of Investments	6,373.28	
Dividend Received	965.94	
Proceeds from Sale of property plant and equipment	8.12	
Net Cash from / (used in) Investing Activities (B)		166.82
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid		(87.06)
Net Cash used in Financing Activities (C)		(87.06)
Net Increase/(-) Decrease in Cash & Cash Equivalents (A+B+C)		(75.94)
Opening Balance of Cash & Cash Equivalents		113.04
Closing Balance of Cash & Cash Equivalents		37.10
Cash & Cash Equivalents Comprise :		
Cash - in - hand		5.05
Balances with Scheduled Banks on Unclaimed Dividend Accounts		30.56
Balances with Scheduled Banks on Current Accounts		1.49
		37.10

The above Cash Flow Statement has been prepared under the "Indirect Method" as per IND AS 7 "Statement of

Place : Kolkata
 Dated : The 4th Day of December, 2019

By order of the Board
 For Dhunseri Investments Limited

C.K.Dhanuka
 Chairman
 (DIN:00005684)



**THE BOARD OF DIRECTORS OF
DHUNSERI INVESTMENTS LTD.**

4A, Woodburn Park, Dhunseri House, Kolkata-700020

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of DHUNSERI INVESTMENTS LTD. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended 30th September, 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 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 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:

Subsidiary:

Dhunseri Ventures Limited

Associate:

Dhunseri Tea & Industries Limited

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us time to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

Kolkata:

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Our conclusion is not modified in respect of this matter.

We did not review the interim financial statements of one subsidiary company included in the consolidated unaudited financial results, whose financial information reflect total revenues of Rs 5907.03 lakhs, total net profit after tax of Rs.935.50 lakhs and total comprehensive income of Rs.490.99 lakhs for the half year ended September 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs 4747.73 lakhs and total comprehensive income/(loss) of Rs (824.48) lakhs for the half year ended September 30, 2019 as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial information have 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.

For U.S. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 314213E



Place: Kolkata
Date: The 4th Day of December, 2019

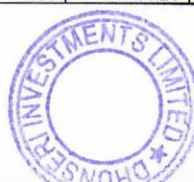
(CA B.K. Agarwala)
Partner

Membership No. 051635
UDIN- 19051635AAAAIU5112

DHUNSERI INVESTMENTS LIMITED
REGD. OFFICE : " DHUNSERI HOUSE ",
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CIN: L15491WB1997PLC082808; Website www.dhunseriinvestments.com ;
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

		(₹ in Lakhs)					
	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.9.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.9.2019 (Unaudited)	30.9.2018 (Unaudited)	31.3.2019 (Audited)
1	(a) Revenue from operations						
	Profit on Sale of Investments	(291.83)	(176.12)	135.80	(467.95)	477.66	558.69
	Changes in Fair Value of Investments routed through FVTPL	227.75	518.30	(404.49)	746.05	(640.77)	471.40
	Dividend Income	1,156.32	35.64	1,089.81	1,191.96	1,100.61	1,148.06
	Rent Received	6.00	6.00	6.00	12.00	12.00	177.07
	Interest on Loan	184.57	188.77	547.78	373.33	930.86	1,978.87
	Forex Gain	327.08	-	1,794.76	327.08	1,982.19	1,287.93
	Export Incentive	-	-	1,715.42	-	1,715.42	2,119.57
	Sale of Products	1,128.41	1,265.88	32,904.30	2,433.47	54,832.91	69,562.59
	Total Revenue from Operations	2,738.30	1,838.47	37,789.38	4,615.94	60,410.88	77,304.18
	(b) Other income	1,672.98	838.43	1,156.22	2,472.23	2,061.30	4,218.59
	Total income (a + b)	4,411.28	2,676.90	38,945.59	7,088.17	62,472.18	81,522.77
2	Expenses						
	(a) Purchase of Stock in Trade	-	-	28,740.51	-	51,401.97	55,865.72
	(b) Cost of materials consumed	294.50	282.58	225.88	577.08	407.92	989.97
	(c) Changes in Inventories of Stock in Trade	-	-	3,243.00	-	(353.31)	7,077.21
	(d) Employee benefits expense	686.20	524.78	458.11	1,210.97	846.85	2,057.88
	(e) Finance Cost	171.23	180.62	1,132.53	349.87	1,655.41	2,297.04
	(f) Depreciation and amortisation expense	450.59	472.55	124.40	923.14	222.49	454.47
	(g) Other expenses	504.14	443.78	3,026.00	949.91	5,412.49	7,847.97
	Total expenses	2,106.66	1,904.31	36,950.43	4,010.97	59,593.83	76,590.26
3	Profit from operations before exceptional items and taxes (1-2)	2,304.62	772.59	1,995.16	3,077.20	2,878.35	4,932.51
4	Exceptional Items	-	-	-	-	-	(2,732.67)
5	Profit from operations after Exceptional Items before Tax (3+4)	2304.62	772.59	1995.16	3077.20	2,878.35	2,199.84
6	Tax expenses						
	(a) Current Tax	228.86	209.32	380.90	440.51	608.77	481.08
	(b) Deferred Tax	(564.66)	69.12	1,100.38	(495.55)	1,264.34	(694.02)
	(c) Earlier Year Tax Adjustments	-	-	-	(2.34)	1.36	1.36
	Net Profit / (Loss) after taxes from continuing operations	2,640.42	494.15	513.88	3,134.57	1,003.88	2,411.41
7	before share of net profits of investments accounted for using the Equity method (5 - 6)						
8	Share of profit from associate	2,944.39	733.49	6,051.91	3,677.89	8,986.33	2,782.74
9	Profit/(Loss) after share of Associates (7+8)	5,584.82	1,227.64	6,565.79	6,812.46	9,990.20	5,194.15
10	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(4,966.61)	(2,255.76)	(7,652.36)	(7,222.37)	(8,940.95)	(8,160.76)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
		(4,966.61)	(2,255.76)	(7,652.36)	(7,222.37)	(8,940.95)	(8,160.76)
	(B) (i) Items that will be reclassified to profit or loss	(3.90)	(9.18)	(55.90)	(13.08)	(62.58)	(31.90)
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
		(3.90)	(9.18)	(55.90)	(13.08)	(62.58)	(31.90)
	Comprehensive Income of Associate	(604.08)	(220.40)	372.18	(824.48)	546.58	683.60
	Total Other Comprehensive Income	(5,574.60)	(2,485.34)	(7,336.08)	(8,059.93)	(8,456.95)	(7,509.06)
11	Total Comprehensive income for the Year (9+10)	10.22	(1,257.70)	(770.29)	(1,247.47)	1,533.25	(2,314.91)
12	Net Profit Attributable to:						
	Owner of the Company	5,537.17	866.12	4,339.86	6,403.29	6,936.04	3,805.83
	Non-Controlling Interest	47.65	361.52	2,225.93	409.18	4,025.09	1,388.32
		5,584.82	1,227.64	6,565.79	6,812.46	10,961.12	5,194.15
13	Other Comprehensive Income Attributable to:						
	Owner of the Company	(5,341.92)	(2,523.59)	(6,803.30)	(7,865.51)	(8,229.69)	(7,790.83)
	Non-Controlling Interest	(232.68)	38.25	(532.78)	(194.42)	(227.26)	281.77
		(5,574.60)	(2,485.34)	(7,336.08)	(8,059.93)	(8,456.95)	(7,509.06)
14	Total Comprehensive Income attributable to:						
	Owner of the Company	195.24	(1,657.47)	(2,463.44)	(1,462.22)	(1,293.66)	(3,985.00)
	Non-Controlling Interest	(185.03)	399.78	1,693.15	214.75	3,797.83	1,670.09
		10.22	(1,257.70)	(770.29)	(1,247.47)	2,504.17	(2,314.91)
15	Paid-up equity share capital (Face value of ₹10/- each)	609.72	609.72	609.72	609.72	609.72	609.72
16	(I) Earnings per share (of ₹ 10/- each) (not annualised) :						
	- Basic (In ₹)	90.81	14.21	71.18	105.02	113.76	62.42
	- Diluted (In ₹)	90.81	14.21	71.18	105.02	113.76	62.42



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NOTES :

- 1 The Company has adopted 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, from 1st April 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April 2018 and the corresponding figures, presented in these results, have been restated/reclassified.
- 2 The Financial results for the quarter and half year ended September 30, 2019 and September, 2018 are IND AS Compliant. The reinstated Ind AS consolidated results for the quarter and half year ended September 30, 2018 has not been subjected to limited review. However the Company's management has exercised due diligence to ensure that such financial results provide a true and fair view of the Company's affairs.
- 3 Nature of capital market in which the Company operates is such that the quarterly result do not indicate the likely annual performance.
- 4 The Company's primary activity is Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Segment Reporting prescribed under Section 133 of The Companies Act, 2013.
- 5 There is a possibility that these financial results for the current year and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31st March, 2020 prepared under Ind AS.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th December, 2019. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September, 2019.
- 7 No adjustment has been made in respect of Deferred Tax as per IND AS 12 as the same would be provided at year end .

Place : Kolkata
Date : The 4th Day of December ,2019



By order of the Board
For Dhunseri Investments Limited

(C.K. DHANUKA)
Chairman
DIN: 00005684



STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sl. No.	Particulars	As at 30th Sep, 2019 (Unaudited)	As at 31st March, 2019 (Audited)
	<u>ASSETS</u>		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	1,585.71	1,906.02
(b)	Bank Balance other than (a) above	118.11	106.72
(c)	Trade Receivables	417.47	8.52
(d)	Loans	12,027.68	12,078.67
(e)	Investments	1,44,804.05	1,46,116.18
(f)	Other Financial Assets	5,603.70	4,981.03
		1,64,556.72	1,65,197.14
(2)	Non-Financial Assets		
(a)	Inventories	38.07	37.78
(b)	Current Tax Assets	3,071.04	3,132.64
(c)	Investment Property	1,178.65	1,189.97
(d)	Property, plant & equipment	1,603.82	1,565.10
(f)	Capital Work in Progress	4,587.35	4,586.87
(g)	Intangible Assets	2,472.32	1.26
(h)	Goodwill	755.68	764.14
(i)	Other Non-Financial Assets	13.68	8.88
		13,720.59	11,286.64
	TOTAL - ASSETS	1,78,277.31	1,76,483.78
	<u>LIABILITIES & EQUITIES</u>		
(1)	Financial Liabilities		
(a)	Other Financial Liabilities	2,035.05	1,008.78
(b)	Trade Payables	545.06	940.80
(c)	Lease Liability	2,491.82	-
(d)	Borrowings	5,488.72	6,217.30
		10,560.65	8,166.88
(2)	Non-Financial Liabilities		
(a)	Deferred Tax Liabilities (net)	15,201.38	15,735.05
(b)	Provisions	384.55	317.77
(c)	Other Non-financial Liabilities	7.03	9.72
		15,592.96	16,062.54
(3)	Equity		
(a)	Equity Share Capital	609.72	609.72
(b)	Other Equity	1,12,315.44	1,12,701.72
(c)	NCI	39,198.54	38,942.92
		1,52,123.70	1,52,254.36
	TOTAL - EQUITY AND LIABILITIES	1,78,277.31	1,76,483.78



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STATEMENT OF CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lakhs)

Particulars	For the year ended 30th Sept 2019	
	Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax (Including Profit from Discontinuing Operations)		3,077.20
ADJUSTMENTS FOR :-		
Depreciation	923.14	
(Profit) / Loss on Sale of Investments (Net)	467.95	
Dividend Received	(1,191.96)	
Changes in Fair Value of Investments routed through FVTPL	(746.05)	
Interest Income	(373.33)	(920.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		2,156.94
Adjustments for (increase) / decrease in Operating Assets :		
Inventory	(0.29)	
Trade Receivable	(408.95)	
Short term Loans & Advances	51.00	
Current tax Asset	61.60	
Other Current Assets	(622.67)	
Changes in other financial asset	(4.80)	(924.11)
		1,232.83
Adjustments for increase / (decrease) in Operating Liabilities :		
Other Long Term Liabilities	(2.69)	
Trade Payable	(395.75)	
Provision	66.78	
Changes in Borrowings	(728.57)	
Changes in other financial liabilities	1,026.27	(33.96)
CASH GENERATED FROM OPERATION		1,198.87
Direct Tax(Paid) / Refund		(30.50)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		1,168.37
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Long Term Investments	662.26	
Dividend Received	1,191.96	
Changes in CWIP	(0.48)	
Changes in Intangible Asset	(2,462.61)	
Interest Received	373.33	
Purchase of Property, Plant & Equipments	(513.19)	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(748.72)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	(728.57)	
NET CASH FLOW FROM FINANCING ACTIVITIES		(728.57)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(308.92)
Opening Balances of Cash & Cash Equivalent		2,012.73
Closing Balances of Cash & Cash Equivalent		1,703.82

The above Cash Flow Statement has been prepared under the "Indirect Method" as per IND AS 7 "Statement of Cashflow"

Place : Kolkata
 Dated : The 4th Day of December, 2019



By order of the Board
 For Dhunseri Investments Limited

C.K.Dhanuka
 Chairman
 (DIN:00005684)

