

**Dhunseri**

Dhunseri Petrochem & Tea Limited

Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

2nd May, 2012

Bombay Stock Exchange Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400001

Scrip Code No: 523736**Sub: Submission of the financial results for the year ended 31st March, 2012**

Dear Sir,

Enclosed please find herewith the financial results for the quarter and year ended 31st March, 2012 as reviewed by the Audit Committee and approved by the Board at its meeting held on 2nd May, 2012 at the Registered Office of the Company situated at 4A, Woodburn Park, Kolkata- 700020.

As regards the Auditor's qualification on Insurance claim receivable in the accounts for the year ended 31st March, 2012, Note No. 4 of the Financial Results for the quarter and year ended 31st March, 2012 is self explanatory.

Thanking You.

Yours faithfully,

For Dhunseri Petrochem & Tea Limited

K.V. Balan

Company Secretary &
Compliance Officer

Encl: As above



Brand Logo

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Dhunseri Petrochem & Tea Limited

Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

Statement of Standalone / Consolidated Audited Financial Results for the year ended 31/03/2012

(Rs in Lacs)

Particulars	3 months ended 31/03/2012	3 months ended 31/12/2011	3 months ended in the previous year 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
1 Income from operations							
a Net sales/income from operations (Net of excise duty)	48,975.65	52,679.55	47,101.84	194,280.19	155,659.42	194,702.68	155,659.41
b Other operating income	745.65	1,140.27	7,338.45	3,664.56	3,735.41	3,664.56	3,735.41
Total income from operations (net)	49,721.30	53,819.82	54,440.29	197,944.75	159,394.83	198,367.24	159,394.82
2 Expenses							
a Cost of materials consumed	39,517.61	40,259.14	32,486.48	156,010.58	114,692.92	156,318.53	114,692.92
b Purchases of stock-in-trade	0.73	2.01	-	1,182.40	-	1,182.40	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	338.21	2,173.99	4,262.03	(2,429.08)	(1,011.56)	(2,341.38)	(1,011.56)
d Employee benefits expense	1,484.75	1,256.79	1,730.89	5,431.48	4,829.98	5,789.20	4,978.84
e Depreciation and amortisation expense	799.84	913.25	821.89	3,300.79	3,114.23	3,332.94	3,115.85
f Other expenses	5,149.56	5,957.46	11,760.26	26,931.89	26,679.85	29,059.30	26,995.76
Total Expenses	47,260.70	50,562.64	50,561.55	190,428.06	148,305.42	193,340.99	148,771.81
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,460.60	3,257.18	3,878.74	7,516.69	11,089.41	5,026.25	10,623.01
4 Other income	539.88	762.12	609.81	2,508.23	10,911.13	2,426.88	10,515.89
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,999.48	3,999.30	4,400.55	10,024.92	22,000.54	7,453.13	21,138.90
6 Finance costs	(1,268.27)	(1,131.36)	(729.14)	(4,121.56)	(2,588.91)	(4,121.86)	(2,588.91)
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,682.21	2,837.94	3,759.41	5,903.36	19,411.63	3,331.27	18,549.99
8 Exceptional items							
a Term Loan	-	2,021.30	-	-	-	-	-
b Other Monetary Items	-	(2,466.23)	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	1,682.21	2,393.01	3,759.41	5,903.36	19,411.63	3,331.27	18,549.99
10 Tax expense							
a Current tax	(240.40)	(285.42)	(1,020.40)	(710.00)	(3,700.07)	(710.08)	(3,708.87)
b Adjustment of earlier years	32.09	131.18	(8.30)	290.80	(8.30)	290.80	(8.30)
c Deferred tax	161.41	(210.36)	(222.06)	(526.59)	(2,883.53)	(526.59)	(2,883.53)
Total tax expense	(52.90)	(364.60)	(1,250.84)	(954.77)	(6,680.70)	(954.77)	(6,680.70)
11 Net Profit / (Loss) for the period (9 + 10)	1,629.25	2,027.41	2,508.57	4,948.59	12,730.93	2,376.50	11,869.29
12 Share of profit / (loss) of associates	-	-	-	-	-	-	-
13 Minority interest	-	-	-	-	-	737.83	258.67
14 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 + 12 + 13)	1,629.25	2,027.41	2,508.57	4,948.59	12,730.93	3,114.33	12,127.96
15 Paid-up equity share capital (Face Value Rs. 10/- each)	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				71,158.49	68,041.69	66,528.09	65,523.25
17 Earnings per share (of Rs 10/- each) (not annualised):							
(a) Basic	4.65	5.79	7.16	14.13	36.35	8.89	34.63
(b) Diluted	4.43	5.52	6.82	13.46	34.63	8.47	32.99



**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd May, 2012.
- The figures for the quarter ended 31st March, 2012 are balancing figures between audited figures in respect of full financial year ended 31st March, 2012 and the published year to date figures up to the third quarter ended 31st December, 2011, which have been regrouped / rearranged wherever necessary, to conform to formats prescribed by SEBI vide its circular dated 18th April, 2012 in line with Revised Schedule VI.
- Erstwhile SAPL (since merged with Dhunseri Petrochem & Tea Ltd.) had issued 200 Zero Percent Unsecured Foreign Currency Convertible Bonds (FCCB) of US\$ 100,000 each aggregating to US\$ 20 million in the year 2007-08. After buyback, bonds amounting to US\$ 750,000 are outstanding as on date. The company is of the view that the balance outstanding bonds may not ultimately be redeemed as the same may be converted into equity shares within the assigned date and hence has not considered the effect of realignment of the bond value as prescribed in the Accounting Standard (AS 11) on 'Effects of Changes in Foreign Exchange Rates' notified in the Companies (Accounting Standards) Rules, 2007 and also not provided for premium on redemption of the said bonds.
- A major fire broke out in the raw material store at company's Haldia plant on 14.03.2011 leading to destruction/ damage of certain fixed assets, spares, raw materials & packing materials. As the items damaged were adequately insured and accordingly claims were filed by the company. Items destroyed were written-off and the amount receivable from the insurance company for damaged / destroyed fixed assets, spares, raw materials & packing materials had been duly accounted as income amounting to Rs 6482.93 Lacs during the year 2010-11. The company lodged claims with the insurance company under 'Stock Policy' & 'Industrial All Risk (IAR) Policy'. After submission of the Surveyor's report, the insurance company had settled the claims under 'Stock Policy' i.e. claims raised by the company towards loss suffered on account of destruction of raw materials & packing materials and also on account of re-imbursement of expenses incurred mainly towards salvage disposal. The company received Rs 2020.20 Lacs from the insurance company and returned Rs 602.31 Lacs (net of 18%) through salvage disposal of burnt raw materials. The company debited Rs 1023.92 Lacs in the Statement of Profit & Loss on account of short settlement of amount by the insurance company (after adjusting the net salvage value) towards claims under 'Stock Policy'. Claims on account of destruction / damage of fixed assets & spares and Loss of Profit during the period of disruption under IAR policy are yet to be settled by the insurance company.
- The company is carrying Rs 982.08 Lacs (net of salvage value and value of assets reinstated in books on restoration of some assets- Rs 297.33) towards amount receivable on account of loss incurred on damage / destruction of fixed assets & spares. The auditors have qualified the account on this head in their report for the year ended 31.03.2012.
- The production of Green Leaf (raw materials consumed for the Company for the manufacture of the Tea) from the company's 11 tea estates having various stages such as nursery, planting, cultivation etc. their values at the intermediate stage could not be ascertained. The value of consumption of raw materials of tea division for the quarter and year ended 31-03-2012 includes only green leaf purchased from market worth Rs 249.33 Lacs and Rs. 4747.76 Lacs respectively.
- As on 31st March, 2012, the company had incurred Rs 34026.82 Lacs towards setting up a new PET Resin (Bottle Grade) plant with annual capacity of 2,10,000 TPA. The said plant is likely to be operational by July, 2012.
- a) The Company has executed a Memorandum of Understanding with M/s Jalan Golaghat Tea Co. (P) Ltd. dated 02.02.12 for sale of Sonaguri Tea Factory at consideration of Rs 700 Lacs. The possession of the factory has also been handed over.
b) The Company has executed an Agreement for sale with M/s Russell India Ltd. dated 20.04.12 for sale of Namsang Tea Estate at consideration of Rs 2829 Lacs. The possession of the estate will be handed over on 01.06.12 after complying with necessary formalities.
- The Board of directors has recommended dividend of 45% (Rs. 4.5 per Equity share of Rs 10 each) for the year 2011-12, subject to the approval of the shareholders in the Annual General Meeting.
- The Company has considered business segment as the primary segment for disclosure. The components of these business segments are Polyester Chips and Tea.
- Segment Wise Revenue, Results and Capital Employed for the Quarter ended 31st March, 2012

Particulars	3 months ended 31/03/2012	3 months ended 31/12/2011	3 months ended in the previous year 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011
	Standalone			Consolidated			
Segment Revenue							
Tea	2,584.24	4,684.81	3,380.86	15,721.02	13,750.06	16,143.51	13,750.06
Polyester Chips	46,341.41	47,943.74	44,711.78	170,559.17	141,505.40	176,009.17	141,509.36
Net Sales	48,925.65	52,628.55	47,101.84	194,280.19	155,659.42	194,702.68	155,659.42
Segment Results before tax and interest							
Tea	(1,059.40)	316.93	(1,033.58)	1,196.37	2,736.44	1,084.02	2,736.44
Polyester Chips	3,031.95	2,517.15	4,846.43	6,062.50	16,008.57	3,734.11	13,734.50
Total	1,972.55	2,834.08	3,812.85	7,258.95	18,745.01	4,818.13	16,471.03
Interest	(262.35)	(1,098.23)	(773.78)	(3,115.64)	(2,588.91)	(3,115.64)	(2,619.04)
Other Unallocable (Expenditure) / Income	(28.00)	657.16	720.34	1,760.04	3,255.53	1,628.77	4,698.00
Total Profit before Tax	1,682.21	2,393.01	3,759.41	5,903.36	19,411.63	3,331.27	18,549.99
Capital Employed	189,718.61	148,777.45	111,577.74	160,710.04	118,888.99	160,710.04	118,888.99
Tea	26,542.22	28,962.46	26,404.88	26,542.22	26,404.88	27,113.90	22,922.68
Polyester Chips	80,428.28	81,179.44	57,194.78	80,428.28	57,194.78	95,028.70	56,504.76
Unallocable	43,748.11	38,085.55	28,928.09	43,748.11	28,928.09	38,053.95	32,905.79

A	Particulars of Shareholding	3 months ended 31/03/2012	3 months ended 31/12/2011	3 months ended in the previous year 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011
1	Public Shareholding							
	No. of Equity Shares	12,779,113	12,791,215	13,095,242	12,779,113	13,095,242	12,779,113	13,095,242
	Percentage of Shareholding	36.49%	36.52%	37.39%	36.49%	37.39%	36.49%	37.39%
2	Promoters and Promoter Group Shareholding							
	- Number of shares	5,304,700	5,304,700	5,304,700	5,304,700	5,304,700	5,304,700	5,304,700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.85%	23.86%	24.19%	23.85%	24.19%	23.85%	24.19%
	- Percentage of shares (as a % of the total share capital of the company)	15.15%	15.15%	15.15%	15.15%	15.15%	15.15%	15.15%
b	Non-encumbered							
	- Number of shares	16,940,941	16,928,839	16,624,812	16,940,941	16,624,812	16,940,941	16,624,812
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.15%	76.14%	75.81%	76.15%	75.81%	76.15%	75.81%
	- Percentage of shares (as a % of the total share capital of the company)	46.09%	46.09%	47.47%	46.09%	47.47%	46.09%	47.47%

* 53,04,700 shares in the company held by Dhunseri Investments Ltd (formerly DI Marketing Ltd) pledged in favour of lending institutions/banks for the project loan given to erstwhile South Asian Petrochem Ltd (SAPL) had been released on 3rd April, 2012.





B Investors Complaints		3 months ended 31.03.2012
Pending at the beginning of the quarter		Nil
Received during the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil

Statement of Assets and Liabilities		Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011	Accounting year ended 31/03/2012	Previous accounting year ended 31/03/2011
		Standalone		Consolidated	
EQUITY AND LIABILITIES					
1 Shareholders' Funds					
a Share capital		3,503.29	3,503.29	3,503.29	3,503.29
b Reserves and surplus		71,158.49	68,041.69	66,528.09	65,523.29
c Money Received against share warrants					
Sub total -Shareholders' funds		74,661.78	71,544.98	70,031.38	69,026.58
2 Share application money pending allotment					
3 Minority interest					
4 Non-Current Liabilities				4,776.14	7,111.84
a Long-term borrowings					
b Deferred tax liabilities (Net)		35,028.70	9,602.25	49,137.02	9,602.25
c Other Long term liabilities		7,237.62	6,711.04	7,237.62	6,711.04
d Long term provisions		50.00	2,234.02	50.00	2,234.00
Sub total -Non Current liabilities		219.67	188.23	219.67	188.23
5 Current Liabilities		42,535.99	18,735.54	56,644.31	18,735.54
a Short-term borrowings					
b Trade payables		39,274.56	26,449.69	39,274.56	26,449.69
c Other current liabilities		44,118.06	32,133.32	44,633.22	32,423.70
d Short-term provisions		7,437.98	7,451.72	8,887.41	7,169.84
Sub total -Current liabilities		90,830.53	46,034.73	92,795.19	45,643.23
Total EQUITY AND LIABILITIES		92,889.60	68,956.60	94,854.19	68,965.15
ASSETS		210,087.37	159,117.12	226,306.02	159,051.14
1 Non-Current Assets					
a Fixed assets					
b Goodwill on consolidation		92,452.57	62,130.99	100,304.56	63,877.43
c Non-current investments				100.76	
d Long term loans and advances		16,351.98	14,074.87	592.51	6,124.26
e Other non-current assets		4,964.32	4,362.22	14,456.05	7,637.70
Sub total -Non Current assets		164.87	187.07	164.87	187.07
2 Current Assets		113,933.74	80,755.15	115,619.77	87,864.07
a Current investments					
b Inventories		5,901.22		5,901.22	
c Trade receivables		22,740.13	18,237.23	22,763.05	18,237.23
d Cash and Bank balances		25,168.00	17,218.30	25,174.70	17,218.30
e Short-term loans and advances		27,632.00	26,035.17	42,557.83	29,050.97
f Other current assets		10,337.15	5,764.79	9,890.17	5,491.66
Sub total -Current assets		4,375.13	11,226.48	4,400.30	11,226.52
Total ASSETS		96,153.63	72,181.07	110,087.41	81,224.68
		210,087.37	159,237.12	226,306.02	159,051.14

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

Dated : 2nd May,2012

By Order of The Board
 For Dhunseri Petrochem & Tea Limited

 G. K. Dhunseri
 Executive Chairman





Dhunseri Petrochem & Tea Limited

Registered Office | Dhunseri House, 4A Woodburn Park, Kolkata 700020

2nd May, 2012

The National Stock Exchange of India Ltd.
Exchange Plaza
Plot No: C/1, G Block
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol: DPTL**Sub: Submission of the financial results for the year ended 31st March, 2012**

Dear Sir,

Enclosed please find herewith the financial results for the quarter and year ended 31st March, 2012 as reviewed by the Audit Committee and approved by the Board at its meeting held on 2nd May, 2012 at the Registered Office of the Company situated at 4A, Woodburn Park, Kolkata-700020.

As regards the Auditor's qualification on Insurance claim receivable in the accounts for the year ended 31st March, 2012, Note No. 4 of the Financial Results for the quarter and year ended 31st March, 2012 is self explanatory

Thanking You.

Yours faithfully,

For Dhunseri Petrochem & Tea Limited

K.V. Balan
Company Secretary &
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