Dhunseri®
Dhunseri Ventures Limited
CIN : L15492WB1916PLC002697
Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

November 10, 2021

To,	To,
The BSE Limited **(Scrip Code: 523736)** Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	The National Stock Exchange of India Limited **(Symbol: DVL)** Exchange Plaza Plot No: C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051

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

Dear Sir,

Enclosed please find herewith Unaudited Financial Results (Standalone and Consolidated) with Limited Review Report for the quarter and half year ended September 30, 2021 as reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2021.

The meeting of the Board of Directors commenced at 3:10 P.M. and concluded at 4:35 P.M.

This is for your information and record.

Thanking You,

Yours faithfully
For Dhunseri Ventures Limited

Simerpreet Gulati

Simerpreet Gulati
Company Secretary &
Compliance Officer

Encl: As above

B S R & Co. LLP
Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block – DP
Sector V, Salt Lake, Kolkata - 700091

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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date financial results of Dhunseri Ventures Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

TO
BOARD OF DIRECTORS OF DHUNSERI VENTURES LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dhunseri Ventures Limited ("the Company") for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement").

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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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. We draw attention to Note 4 of the Statement, which explains that the Company's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2021. Further, the 'financial assets' of the Company were also more than 50 percent of its total assets as at that date. The Company has obtained independent legal advice and, basis that, in its view, the situation prevailing on 31 March 2021 is transitory; the financial income does not represent income from ordinary activities of the Company and the Company does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a view that, the Company meets the "Principal business test" as per the press release by Reserve Bank of India (RBI) vide No. 1998-99/1269 dated April 8, 1999 for being classified as a NBFC from April 1, 2021 and is required to obtain a certificate of registration as a NBFC.

5. Based on our review conducted as above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

JAYANTA MUKHOPADHYAY

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Date: 2021.11.10 16:24:41 +05'30'

Jayanta Mukhopadhyay
Partner
Membership Number: 055757
UDIN: 21055757AAAAFD4225

Place: Kolkata
Date: 10 November 2021

Dhunseri®

Dhunseri Ventures Limited
CIN : L15492WB1916PLC002697
Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

PART I:

Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2021

(₹ in lakhs)

	Particulars	Unaudited results for the Quarter ended 30 September		Unaudited results for the half year ended 30 September		Unaudited results for the Quarter ended 30 June	Audited results for the year ended 31 March
		2021	2020	2021	2020	2021	2021
1	**INCOME**						
	Revenue from operations	2,503.38	482.75	5,591.66	1,995.79	3,088.28	10,000.63
	Other Income	3,606.47	2,836.77	6,882.30	3,525.33	3,275.83	6,668.31
	Total income	**6,109.85**	**3,319.52**	**12,473.96**	**5,521.12**	**6,364.11**	**16,668.94**
2	**EXPENSES**						
	Employee benefits expense	139.71	103.99	269.13	201.06	129.42	678.37
	Finance costs	64.65	99.89	143.99	208.08	79.34	377.80
	Depreciation and amortisation expense	29.44	57.05	86.67	102.90	57.23	216.94
	Other expenses	149.12	99.26	405.28	171.25	256.16	1,453.98
	Total expenses	**382.92**	**360.19**	**905.07**	**683.29**	**522.15**	**2,727.09**
3	**Profit before exceptional item and tax (1 - 2)**	**5,726.93**	**2,959.33**	**11,568.89**	**4,837.83**	**5,841.96**	**13,941.85**
4	Exceptional Item	-	-	-	-	-	-
5	**Profit before tax (3 - 4)**	**5,726.93**	**2,959.33**	**11,568.89**	**4,837.83**	**5,841.96**	**13,941.85**
6	**Tax expense**						
	Current tax	1,089.32	530.38	1,973.10	644.07	883.78	664.45
	Deferred tax	107.55	36.66	306.15	382.03	198.60	961.59
	Total tax expense	**1,196.87**	**567.04**	**2,279.25**	**1,026.10**	**1,082.38**	**1,626.04**
7	**Net Profit after taxes (5 - 6)**	**4,530.06**	**2,392.29**	**9,289.64**	**3,811.73**	**4,759.58**	**12,315.81**
8	**Other Comprehensive Income (Net of tax)**						
	Items that will not be reclassified to profit or loss	3,028.25	2,986.32	11,513.93	6,971.79	8,485.68	11,449.72
9	**Total Comprehensive Income (7 + 8)**	**7,558.31**	**5,378.61**	**20,803.57**	**10,783.52**	**13,245.26**	**23,765.53**
10	**Paid-up equity share capital (face value ₹ 10/- each, fully paid up)**	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29
11	**Other Equity**						1,04,382.97
12	**Earnings per equity share (of ₹ 10/- each) (not annualised)**						
	(a) Basic (₹)	12.93	6.83	26.52	10.88	13.59	35.16
	(b) Diluted (₹)	12.93	6.83	26.52	10.88	13.59	35.16

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November 2021. The Statutory auditors of the Company have also carried out limited review of these results.
2. Previous period figures have been regrouped/ rearranged wherever necessary.
3. The Company's business activity fall within a single operating segment "Treasury Operations". Accordingly, the disclosure on operating segments has not been provided.
4. During the previous year ended 31 March 2021, the 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 Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that the principal business of the Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as an NBFC and the situation prevailing on 31 March 2021 is transitory in nature.
   The auditors have qualified their review report in this regard.
   In line with the same, the Company has also commenced commodity trading business from August 2021.

Dhunseri Ventures Ltd. Kolkata

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5. **Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	225.78	298.39
Investment Property	1,133.40	1,144.73
Intangible Assets	1.82	0.34
Financial Assets		
(i) Investments	1,03,851.51	83,081.38
(ii) Loans	65.00	45.00
(iii) Other Financial Assets	1.25	0.47
Total Non-current Assets	**1,05,278.76**	**84,570.31**
Current Assets		
Financial Assets		
(i) Investments	22,357.81	22,750.80
(ii) Cash and Cash Equivalents	1,605.93	2,290.98
(iii) Bank Balances other than (ii) above	69.29	68.93
(iv) Other Financial Assets	6,840.86	4,924.79
Current Tax Assets (Net)	-	898.21
Other Current Assets	131.04	133.72
Total Current Assets	**31,004.93**	**31,067.43**
Total Assets	**1,36,283.69**	**1,15,637.74**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	3,503.29	3,503.29
Other Equity	1,24,310.92	1,04,382.97
Total Equity	**1,27,814.21**	**1,07,886.26**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	3,670.52	4,000.37
(ii) Lease Liabilities	47.86	78.18
Provisions	75.76	68.98
Deferred Tax Liabilities (Net)	3,424.06	2143.60
Total Non-current Liabilities	**7,218.20**	**6,291.13**
Current liabilities		
Financial Liabilities		
(i) Lease Liabilities	59.44	76.59
(ii) Borrowings	659.34	658.63
(iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	11.95	23.90
(iv) Other Financial Liabilities	108.67	299.52
Provisions	28.91	22.70
Current Tax Liabilities (Net)	185.20	-
Other Current Liabilities	197.77	379.01
Total Current Liabilities	**1,251.28**	**1,460.35**
Total Equity and Liabilities	**1,36,283.69**	**1,15,637.74**

Dhunseri Ventures Ltd. Kolkata

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6. Statement of Cash Flows

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended 30 September 2021 Unaudited	Half Year Ended 30 September 2020 Unaudited
Cash Flow From Operating Activities		
Profit before taxes	11,568.88	4,837.83
Adjustments for:		
Depreciation and amortisation expense	86.67	102.90
Profit on disposal of property, plant and equipment	-	(0.04)
Unrealised Forex (Gain)/Loss	(38.15)	39.91
Financial instruments measured at FVTPL - net change in fair value	(5,116.69)	(2,103.33)
Net Loss/(Gain) on Disposal of Investments measured at FVTPL	(99.31)	168.77
Interest Income	(420.83)	(443.55)
Rent Income from Investment Property	(39.83)	(76.54)
Dividend income from investment in Associate	(4,250.00)	(2,125.00)
Finance Costs	143.99	208.08
Operating Profit before changes in working capital	**1,834.73**	**609.03**
Working capital adjustments:		
(Increase)/ Decrease in Current Investments	4,346.40	(2,470.12)
Increase in Financial Assets and Other assets	(990.58)	(186.77)
Decrease in Financial Liabilities and Other Liabilities	(381.96)	(86.78)
Cash Generated from/ (used in) Operations	**4,808.59**	**(2,134.64)**
Income -Tax Paid (Net of refunds)	(1,506.65)	908.65
Net Cash from/ (used in) Operating Activities (A)	**3,301.94**	**(1,225.99)**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(4.22)	(5.95)
Proceeds on disposal of Property, Plant and Equipment	-	0.08
Rental Income from Investment Property	39.83	76.54
Investment in Subsidiary Company	(9,599.00)	-
Movement in Deposits	3.80	(3.80)
(Purchase)/ Sale of Non-current Investments	1,934.06	(1,254.57)
Dividend received from Investment in Associate	4,250.00	2,125.00
Interest Received	777.99	796.17
Net Cash from /(used in) Investing Activities (B)	**(2,597.54)**	**1,733.47**
Cash Flow from Financing Activities		
Dividends paid	(875.62)	(175.12)
Finance Costs paid	(131.87)	(206.00)
Payment of lease liability	(52.82)	(56.15)
Repayment of borrowings	(329.14)	(328.49)
Net Cash used in Financing Activities (C)	**(1,389.45)**	**(765.76)**
Net decrease in Cash and Cash Equivalents (A+B+C)	(685.05)	(258.28)
Opening Cash and Cash Equivalents	2,290.98	1,916.00
Closing Cash and Cash Equivalents	**1,605.93**	**1,657.72**

The aforesaid cash flow statement has been prepared under the indirect method as set out in Ind AS 7- "Statement of Cash Flow".

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

By Order of the Board
For Dhunseri Ventures Ltd

C.K.Dhanuka
Executive Chairman

Dated: 10 November 2021
Place: Kolkata

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B S R & Co. LLP
Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block – DP
Sector V, Salt Lake, Kolkata - 700091

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Limited review report on unaudited quarterly consolidated financial results and consolidated year to-date financial results of Dhunseri Ventures Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

TO
BOARD OF DIRECTORS OF DHUNSERI VENTURES LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dhunseri Ventures Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 September 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.

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, and other accounting principles generally accepted in India and 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 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 Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

a. Dhunseri Ventures Limited

Subsidiaries:

b. Dhunseri Infrastructure Limited
c. Twelve Cupcakes Pte Limited
d. Dhunseri Poly Films Private Limited

Associates:

e. IVL Dhunseri Petrochem Industries Private Limited
f. IVL Dhunseri Polyester Co. S.A.E.

5. We draw attention to Note 3 of the Statement, which explains that the Company's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2021. Further, the 'financial assets' of the Company were also more than 50 percent of its total assets as at that date. The Company has obtained independent legal advice and, basis that, in its view, the situation prevailing on 31 March 2021 is transitory; the financial income does not represent income from ordinary activities of the Company and the Company does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a view that, the Company meets the "Principal business test" as per the press release by Reserve Bank of India (RBI) vide No. 1998-99/1269 dated April 8, 1999 for being classified as a NBFC from April 1, 2021 and is required to obtain a certificate of registration as a NBFC.

6. 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 7 below, except for the possible effects of the matter described in paragraph 5 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 4,766.19 lakhs (before consolidation adjustments) as at 30 September 2021, total revenues of Rs. 2,056.60 lakhs and Rs. 4,046.74 lakhs (before consolidation adjustments), total net profit after tax and total comprehensive income of Rs 209.74 lakhs and Rs 390.78 lakhs (before consolidation adjustments) for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021 respectively, and net cash inflows of Rs.211.35 lakhs for the period from 01 April 2021 to 30 September 2021, as considered in the Statement. The consolidated unaudited financial results also include Group's share of net profit after tax of Rs 994.43 lakhs and Rs 6,386.50 lakhs (before consolidation adjustments) and total comprehensive income of Rs 994.43 lakhs and Rs 6,274.30 lakhs (before consolidation adjustments) for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021 respectively, as considered in the Statement, in respect of an associate, whose interim financial information have not been reviewed by us. These interim financial information has been reviewed by other auditors whose reports 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 associates, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

A subsidiary and an associate are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information of such subsidiary and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion, in so far as it relates to the balances and affairs of such subsidiary and associate located outside India, is based on the report of such other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of a subsidiary which has not been reviewed, whose interim financial information reflect total assets of Rs. 4,866.51 lakhs (before consolidation adjustments) as at 30 September 2021, total net loss after tax and total comprehensive loss of Rs. 5.65 lakhs and Rs. 10.48 lakhs (before consolidation adjustments) for the quarter ended 30 September 2021 and for the period from 01 April 2021 to 30 September 2021 respectively, and net cash inflows of Rs. 4.34 lakhs for the period from 01 April 2021 to 30 September 2021, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

JAYANTA MUKHOPADHYAY
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Date: 2021.11.10 16:29:56 +05'30'

Jayanta Mukhopadhyay
Partner
Membership Number: 055757
UDIN: 21055757AAAAFE6496

Place: Kolkata
Date: 10 November 2021

Dhunseri®

Dhunseri Ventures Limited
CIN : L15492WB1916PLC002697
Registered Office : Dhunseri House, 4A Woodburn Park, Kolkata 700020

PART I:

Statement of unaudited consolidated financial results for the quarter and half year ended 30 September 2021

(₹ in lakhs)

	Particulars	Consolidated					
		Unaudited results for the Quarter ended 30 September		Unaudited results for the half year ended 30 September		Unaudited results for the Quarter ended 30 June	Audited results for the year ended 31 March
		2021	2020	2021	2020	2021	2021
1	**INCOME**						
	Revenue from operations	4,559.98	2,696.28	9,638.40	6,041.83	5,078.42	18,182.68
	Other Income	1,630.15	872.24	2,876.91	2,097.51	1,246.76	5,495.85
	Total income	**6,190.13**	**3,568.52**	**12,515.31**	**8,139.34**	**6,325.18**	**23,678.53**
2	**EXPENSES**						
	Cost of materials consumed	479.43	457.54	887.72	812.12	408.29	1,664.25
	Employee benefits expense	662.08	658.25	1,336.28	1,293.28	674.20	3,068.92
	Finance costs	83.06	129.71	182.17	271.19	99.11	481.79
	Depreciation and amortisation expense	573.18	642.43	1,203.08	1,267.85	629.90	2,551.73
	Other expenses	609.51	612.87	1,236.75	1,105.33	627.24	2,389.53
	Total expenses	**2,407.26**	**2,500.80**	**4,846.00**	**4,749.77**	**2,438.74**	**10,156.22**
3	**Profit before exceptional item, share of net profits from equity accounted investees and and tax (1 - 2)**	**3,782.87**	**1,067.72**	**7,669.31**	**3,389.57**	**3,886.44**	**13,522.31**
4	Exceptional Item	-	-	-	-	-	-
5	**Profit before share of net profits from equity accounted investees and tax (3 - 4)**	**3,782.87**	**1,067.72**	**7,669.31**	**3,389.57**	**3,886.44**	**13,522.31**
6	Share of profit of Equity Accounted Investees	3,739.93	5,497.98	11,841.00	3,390.32	8,101.07	14,337.37
7	**Profit before tax (5 + 6)**	**7,522.80**	**6,565.70**	**19,510.31**	**6,779.89**	**11,987.51**	**27,859.68**
8	**Income Tax expense**						
	Current tax	1,089.32	530.38	1,973.10	644.07	883.78	664.45
	Deferred tax	513.99	1,063.44	1,891.35	894.82	1,377.36	3,849.40
	Total tax expense	**1,603.31**	**1,593.82**	**3,864.45**	**1,538.89**	**2,261.14**	**4,513.85**
9	**Net Profit after taxes (7 - 8)**	**5,919.49**	**4,971.88**	**15,645.86**	**5,241.00**	**9,726.37**	**23,345.83**
10	**Other Comprehensive Income (Net of tax)**						
	(a) Items that will not be reclassified to profit or loss	3,028.25	2,334.79	11,464.87	6,567.95	8,436.62	12,174.69
	(b) Items that may be reclassified to profit or loss	340.24	(515.42)	497.57	437.48	157.33	476.02
11	**Total Comprehensive Income for the year/period (9 + 10)**	**9,287.98**	**6,791.25**	**27,608.30**	**12,246.43**	**18,320.32**	**35,996.54**
12	**Profit attributable to:**						
	-Owners of the Company	5,895.75	4,944.94	15,601.63	5,163.23	9,705.88	23,226.03
	-Non-controlling interest	23.74	26.94	44.23	77.77	20.49	119.80
		5,919.49	**4,971.88**	**15,645.86**	**5,241.00**	**9,726.37**	**23,345.83**
13	**Other Comprehensive Income attributable to:**						
	-Owners of the Company	3,368.49	1,819.37	11,962.44	7,005.43	8,593.95	12,650.71
	-Non-controlling interest	-	-	-	-	-	-
		3,368.49	**1,819.37**	**11,962.44**	**7,005.43**	**8,593.95**	**12,650.71**
14	**Total Comprehensive Income attributable to:**						
	-Owners of the Company	9,264.24	6,764.31	27,564.07	12,168.66	18,299.83	35,876.74
	-Non-controlling interest	23.74	26.94	44.23	77.77	20.49	119.80
		9,287.98	**6,791.25**	**27,608.30**	**12,246.43**	**18,320.32**	**35,996.54**
15	**Paid-up equity share capital (face value ₹ 10/- each, fully paid up)**	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29	3,503.29
16	**Other Equity**						1,56,914.48
17	**Earnings per equity share (Face value of ₹ 10/- each):**						
	(a) Basic (₹)	16.83	14.12	44.54	14.74	27.71	66.31
	(b) Diluted (₹)	16.83	14.12	44.54	14.74	27.71	66.31

1. These results have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their respective meetings held on 10 November 2021. The Statutory auditors of the Company have also carried out limited review of these results.
2. Previous period figures have been regrouped/ rearranged wherever necessary.
3. During the previous year ended 31 March 2021, the 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 Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that the principal business of the Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as an NBFC and the situation prevailing on 31 March 2021 is transitory in nature.
   The auditors have qualified their review report in this regard.
   In line with the same, the Company has commenced commodity trading business from August 2021.

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4. The segment information for the operating segments is as below:

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended 30 September 2021

(₹ in lakhs)

	Particulars	Consolidated					
		Unaudited results for the Quarter ended 30 September		Unaudited results for the half year ended 30 September		Unaudited results for the Quarter ended 30 June	Audited results for the year ended 31 March
		2021	2020	2021	2020	2021	2021
1	**Segment Revenue:**						
	Treasury Operations	2,503.38	482.21	5,591.66	1,995.05	3,088.28	10,000.63
	Food and Beverages	2,056.60	2,214.07	4,046.74	4,046.78	1,990.14	8,182.05
	Total Segment Revenue	**4,559.98**	**2,696.28**	**9,638.40**	**6,041.83**	**5,078.42**	**18,182.68**
2	**Segment Results:**						
	Treasury Operations	2,503.38	482.21	5,591.66	1,995.05	3,088.28	10,000.63
	Food and Beverages	228.64	267.63	429.87	749.93	201.23	1,163.77
	Total Segment Results	**2,732.02**	**749.84**	**6,021.53**	**2,744.98**	**3,289.51**	**11,164.40**
	Finance costs	83.06	129.71	182.17	271.19	99.11	481.79
	Other unallocable expenditure net of unallocable income	(1,133.91)	(447.59)	(1,829.95)	(915.78)	(696.04)	(2,839.70)
	Exceptional Item	-	-	-	-	-	-
	Share of profit of Equity Accounted Investees	3,739.93	5,497.98	11,841.00	3,390.32	8,101.07	14,337.37
	Total profit before tax	**7,522.80**	**6,565.70**	**19,510.31**	**6,779.89**	**11,987.51**	**27,859.68**
3	**Segment Assets**						
	Treasury Operations	71,062.83	52,695.65	71,062.83	52,695.65	72,456.44	57,500.37
	Food and Beverages	4,766.19	5,503.95	4,766.19	5,503.95	4,575.65	4,333.46
	Unallocable Corporate Assets	1,42,581.33	1,05,008.13	1,42,581.33	1,05,008.13	1,32,197.10	1,27,495.93
	Total Segment Assets	**2,18,410.35**	**1,63,207.73**	**2,18,410.35**	**1,63,207.73**	**2,09,229.19**	**1,89,329.76**
4	**Segment Liabilities**						
	Treasury Operations	-	-	-	-	-	-
	Food and Beverages	3,353.85	4,870.00	3,353.85	4,870.00	3,359.11	3,314.09
	Unallocable Corporate Liabilities	27,929.41	21,333.43	27,929.41	21,333.43	27,155.35	25,484.45
	Total Segment Liabilities	**31,283.26**	**26,203.43**	**31,283.26**	**26,203.43**	**30,514.46**	**28,798.54**

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5. **Consolidated Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	As at 30 September 2021	As at 31 March 2021
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	5,794.79	5,690.95
Capital Work-in-progress	4,763.87	4,601.52
Investment Property	1,133.40	1,144.73
Goodwill	69.81	69.81
Other Intangible Assets	1.82	0.34
Investments in equity accounted investees	1,02,703.38	94,698.74
Financial Assets		
(i) Investments	57,646.67	46,475.54
(ii) Other Financial Assets	401.80	275.62
Other Non-current Assets	4,186.90	3,527.94
Total Non-current Assets	**1,76,702.44**	**1,56,485.19**
Current Assets		
Inventories	71.02	55.76
Financial Assets		
(i) Trade Receivables	22.21	10.47
(ii) Investments	28,357.81	22,750.80
(iii) Cash and Cash Equivalents	5,366.63	3,236.32
(iv) Bank Balances other than (iii) above	342.05	476.42
(v) Other Financial Assets	7,028.18	5,188.34
Current Tax Assets (Net)	-	898.21
Other Current Assets	520.01	228.25
Total Current Assets	**41,707.91**	**32,844.57**
Total Assets	**2,18,410.35**	**1,89,329.76**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,503.29	3,503.29
(b) Other Equity	1,83,466.12	1,56,914.48
Equity attributable to owners of the Company (a+b)	**1,86,969.41**	**1,60,417.77**
(c) Non Controlling interest	157.68	113.45
Total Equity	**1,87,127.09**	**1,60,531.22**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	3,945.41	4,268.78
(ii)Lease Liabilities	1,006.98	844.26
Provisions	411.26	403.12
Deferred Tax Liabilities (Net)	22,827.47	19,857.70
Total Non-current Liabilities	**28,191.12**	**25,373.86**
Current liabilities		
Financial Liabilities		
(i) Borrowings	795.72	930.29
(ii)Lease Liabilities	1,205.24	1,232.57
(iii) Trade Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	275.09	362.69
(iv) Other Financial Liabilities	293.40	440.41
Current Tax Liabilities (Net)	185.20	-
Provisions	29.56	22.70
Other Current Liabilities	307.93	436.02
Total Current Liabilities	**3,092.14**	**3,424.68**
Total Equity and Liabilities	**2,18,410.35**	**1,89,329.76**

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6. **Statement of Consolidated Cash Flows**

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended 30 September 2021 Unaudited	Half Year Ended 30 September 2020 Unaudited
Cash Flow From Operating Activities		
Profit before taxes	19,510.31	6,779.89
Adjustments for:		
Depreciation and amortisation expense	1,203.08	1,267.85
Share of profit from equity accounted investees	(11,841.00)	(3,390.32)
Loss on disposal of property, plant and equipment	-	14.37
Unrealised Forex (Gain)/Loss	(38.15)	39.91
Financial instruments measured at FVTPL - net change in fair value	(5,116.69)	(2,103.33)
Net Gain/(Loss) on Disposal of Investments measured at FVTPL	(99.31)	168.77
Interest Income	(418.60)	(443.55)
Rent Income from Investment Property	(39.83)	(76.54)
Finance Costs	182.17	271.19
Operating Profit/(Loss) before changes in working capital	**3,341.98**	**2,528.24**
Working capital adjustments:		
(Increase)/ Decrease in Inventories	(15.26)	1.38
(Increase)/ Decrease in Trade receivables	(11.74)	(1.10)
(Increase)/ Decrease in Current Investments	(1,418.60)	(2,470.12)
(Increase)/ Decrease in Financial Assets and Other assets	(1,565.40)	(164.33)
Increase/ (Decrease) in Financial Liabilities and Other Liabilities	(358.62)	271.34
Cash Generated from/ (used in) Operations	**(27.64)**	**165.41**
Income -Tax Paid (Net of refunds)	(1,506.65)	908.65
Net Cash from/ (used in) Operating Activities (A)	**(1,534.29)**	**1,074.06**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(1,157.17)	(250.17)
Proceeds on disposal of Property, Plant and Equipment	-	0.08
Rental Income from Investment Property	39.83	76.54
Movement in fixed deposits	138.53	(407.15)
(Purchase)/ Sale of Non-current Investments	1,934.06	(1,254.57)
Dividend received from Investment in associate	4,250.00	2,125.00
Interest Received	791.97	796.17
Net Cash from /(used in) Investing Activities (B)	**5,997.22**	**1,085.90**
Cash Flow from Financing Activities		
Dividends paid	(875.62)	(175.12)
Interest paid	(125.51)	(245.41)
Payment of lease liabilities	(875.71)	(897.63)
Movement in Current Borrowings	-	(85.54)
Repayment/Proceeds from Long term borrowings (net)	(457.94)	(317.55)
Net Cash from/ (used in) Financing Activities (C)	**(2,334.78)**	**(1,721.25)**
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	**2,128.15**	**438.71**
Opening Cash and Cash Equivalents	**3,236.32**	**2,237.21**
Effects of exchange fluctuation	2.16	(31.10)
Closing Cash and Cash Equivalents	**5,366.63**	**2,644.82**

The aforesaid cash flow statement has been prepared under the indirect method as set out in Ind AS 7- "Statement of Cash Flow".

Registered Office:
"Dhunseri House"
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Kolkata-700020

By Order of the Board
for Dhunseri Ventures Ltd

Dated: 10 November 2021
Place: Kolkata

C.K.Dhanuka
Executive Chairman

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