



Dhunseri®

Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

May 26, 2026

To, The BSE Limited (Scrip Code: 523736) Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, 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
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Sub: Outcome of Board meeting in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is further to our letter dated 14th May, 2026 wherein we had intimated to stock exchanges the date of the Board Meeting for consideration of Audited Financial Results of the Company for the year ended 31st March, 2026 and dividend, if any, for the F.Y 2025-26.

The Board of Directors at their Meeting held today have inter alia approved the following:

1. The Annual Accounts for the financial year ended 31st March, 2026 and Standalone/Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2026.
2. To convene the 110th Annual General Meeting (AGM) of the Company on Tuesday, the 18th August, 2026 at 11:30 A.M.
3. Recommended declaration of dividend on the Equity Shares of the Company at ₹1.50/- per share. The cut-off date for dividend is 11th August, 2026.

The aforesaid dividend to the Equity Shareholders, if approved at the forthcoming AGM will be paid on or after 21st August, 2026.

4. The Register of Members and share transfer books will remain closed from 12th August, 2026 to 18th August, 2026 (both days inclusive) for the purpose of AGM and payment of dividend.
5. Re-appointment of Mrs. Aruna Dhanuka (Mrs. A.Dhanuka) as the Managing Director and Mr. Sameer Sah (Mr. S.Sah) as an Independent Director for a second term of five consecutive years with effect from the ensuing AGM to be held on 18th August, 2026, subject to the shareholders' approval. The details of the Directors are annexed in **Annexure A**.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchange on enforcement of SEBI orders regarding appointment of Directors by listed Companies, it is confirmed that Mrs. A.Dhanuka and Mr. S.Sah are not debarred from holding the office of Director by virtue of any order(s) passed by SEBI or any other authorities.

Simerpreet Anand





6. Re-appointment of M/s Dhandhania & Associates, Chartered Accountants (FRN: 316052E) as the Internal Auditor of the Company for the financial year 2026-27. The details of the said Auditor is annexed in **Annexure-B**.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015, we enclose herewith the following: -

- a. Statement of Standalone/Consolidated Audited financial results of the Company for the quarter and F.Y ended 31st March, 2026.
- b. Auditors Report of M/s B S R & Co. LLP, the Statutory Auditors of the company for the F.Y ended 31st March, 2026.
- c. Declaration for Audit Report with unmodified Opinion in respect of Audited Financial Results (Standalone & Consolidated) for the F.Y ended 31st March, 2026.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 we intimate that Board of Directors at its meeting held today has approved to provided Corporate Guarantee for the credit facilities to be availed by Dhunseri Poly Films Private Limited ("DDFL"), wholly owned subsidiary of the Company. The details are attached herewith in a separate enclosure.

The meeting of the Board of Directors commenced at 1:30 P.M. and concluded at 2:45 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



ANNEXURE A

SL NO	NAME OF DRECTOR	DETAILS
1.	Mrs. Aruna Dhanuka (DIN: 00005677)	<p><u>Reason for Change</u> Re-appointment of Mrs. Aruna Dhanuka (Mrs. A.Dhanuka) as the Managing Director of the Company, whose present term as a Managing Director is due to expire on 31st January, 2027.</p> <p><u>Date of re-appointment & term of re-appointment</u> Re-appointment as the Managing Director for a second term of 5 (five) consecutive years with effect from the date 1st February 2027, subject to the approval of the members.</p> <p><u>Brief profile</u> Mrs. A.Dhanuka born on 5th September, 1959, is a B.A. (Hons). She has vast knowledge in Finance & Investments. She is actively involved with various associate Companies of the Group and has acquired considerable experience in day to day Administration of Business.</p> <p><u>Disclosure of relationship between directors</u> She is the wife of Mr. Chandra Kumar Dhanuka, Executive Chairman. Mr. M. Dhanuka (Promoter) being son of Mrs. A.Dhanuka (M.D), Mrs. B.Dhanuka being M.Dhanuka's wife (daughter-in-law) of Mrs. A.Dhanuka and Mr. C.K.D (E.Chairman) being her spouse are related parties and are covered under the definition of Companies Act, 2013.</p>
2.	Mr. Sameer Sah (DIN: 01844078)	<p><u>Reason of Change</u> Re-appointment of Mr. Sameer Sah (Mr. S.Sah) as the Independent Director of the Company, whose present term as an Independent Director ends at the conclusion of the ensuing AGM.</p> <p><u>Date of re-appointment & term of re-appointment</u> Re-appointment as an Independent Director for a second term of 5 (five) consecutive years with effect from the date of the ensuing AGM, subject to the approval of the members.</p> <p><u>Brief Profile</u> Mr. Sameer Sah born on 14th November, 1984 is a graduate in B.Sc LLB. (Hons.) He is an advocate by profession & is a Partner in the Corporate and Commercial Practice Group of Khaitan & Co. He specialises in corporate advisory, M&A, joint ventures, foreign investments, and private equity. He is associated with the Bar Council of Maharashtra and Goa, International Bar Association, American Bar Association, All India Federation of Tax Practitioners, American Health Lawyers' Association and various other professional bodies.</p> <p><u>Disclosure of relationship between directors</u> He is not related to any of the Directors of the Company.</p>

ANNEXURE B

SL NO	NAME OF AUDITOR	DETAILS
1.	M/s Dhandhanias & Associates (FRN: 316052E)	<p><u>Date of re-appointment & terms of re-appointment</u> M/s Dhandhanias & Associates, Chartered Accountants and Internal Auditor of the Company is re-appointed as the Internal Auditor of the Company for the FY 2026-27.</p> <p><u>Brief profile</u> It is a Chartered Accountants firm established to provide quality service with the assistance of competent professionals in their respective fields.</p> <p><u>Disclosure of relationship between directors</u> None</p>

Simerpreet Gulati



Independent Auditor's Report

To the Board of Directors of Dhunseri Ventures Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Dhunseri Ventures Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



Independent Auditor's Report (Continued)

Dhunseri Ventures Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

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

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

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

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

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



Independent Auditor's Report (Continued)

Dhunseri Ventures Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kaushal Mehta

Partner

Kolkata

26 May 2026

Membership No.: 118321

UDIN:26118321YXNBLK9150

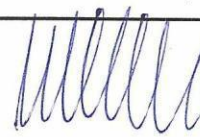

Statement of audited standalone financial results for the quarter and year ended 31 March 2026

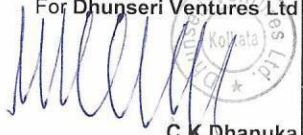
(₹ in lakhs)

Particulars	Quarter ended on			Year Ended On	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1 INCOME					
Revenue from operations	4,846.87	3,924.63	10,318.39	26,369.96	29,330.89
Other Income	1,631.59	3,263.61	1,274.90	12,207.27	10,653.08
Total income	6,478.46	7,188.24	11,593.29	38,577.23	39,983.97
2 EXPENSES					
Purchase of stock in trade	7,730.60	5,097.43	5,685.16	23,850.62	26,406.05
Changes in inventories of stock in trade	95.76	(95.76)	2,742.77	-	95.50
Employee benefits expense	598.62	122.38	732.34	925.23	1,087.53
Finance costs	70.70	73.14	122.20	294.08	386.90
Depreciation and amortisation expense	41.55	41.89	76.13	201.09	303.46
Other expenses	4,217.17	3,466.85	13,381.94	10,819.05	4,176.92
Total expenses	12,754.40	8,705.93	22,740.54	36,090.07	32,456.36
3 Profit/(Loss) before exceptional item and tax (1 - 2)	(6,275.94)	(1,517.69)	(11,147.25)	2,487.16	7,527.61
4 Exceptional Item (Refer Note 3)	-	-	-	2,625.83	-
5 Profit/(Loss) before tax (3 - 4)	(6,275.94)	(1,517.69)	(11,147.25)	(138.67)	7,527.61
6 Tax expense					
Current tax	51.28	243.70	(554.62)	1,588.16	2,693.37
Deferred tax	(2,050.09)	(559.06)	(1,880.13)	(2,276.53)	(1,247.28)
Total tax expense	(1,998.81)	(315.36)	(2,434.75)	(688.37)	1,446.09
7 Net Profit / (Loss) after taxes (5 - 6)	(4,277.13)	(1,202.33)	(8,712.50)	549.70	6,081.52
8 Other Comprehensive Income / (Loss) (Net of tax)					
Items that will not be reclassified to profit or loss	(550.63)	23.25	(5,950.67)	(698.92)	7,755.80
9 Total Comprehensive Income / (Loss) (7 + 8)	(4,827.76)	(1,179.08)	(14,663.16)	(149.22)	13,837.32
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
11 Other Equity					1,85,559.22
12 Earnings per equity share (of ₹ 10/- each) (not annualised)					
(a) Basic (₹)	(12.21)	(3.43)	(24.88)	1.57	17.36
(b) Diluted (₹)	(12.21)	(3.43)	(24.88)	1.57	17.36

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 May 2026. These results have been subjected to audit by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st March 2026 and corresponding quarter ended 31st March 2025 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 respective financial years. The published year to date figures upto the nine months of the relevant financial year were subject to Limited Review.
- During the year ended 31st March 2026, Company has recognised impairment loss pertaining to investments held in Twelve Cupcakes Pte Limited (subsidiary of the Company) post filing of Creditors' Voluntary Winding-up proceedings on 29 October 2025 under the applicable laws and regulation.
- On 21 November 2025, the Government of India notified four new Labour Codes ("Labour Codes") consolidating twenty-nine hitherto existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to these Labour Codes. The Company has estimated and accounted for incremental liability pertaining to employee benefit obligations, which is not material to the standalone financial results. The Company continues to monitor the developments pertaining to enactment of these Labour Codes and evaluate impact, if any.
- Disclosure on operating segment have been provided in the consolidated financial results. Accordingly, separate disclosures in the standalone financial results have not been provided.
- Previous period figures have been regrouped/ rearranged wherever necessary.
- The Board of Directors have recommended final dividend of 15% (₹ 1.50 per equity share of ₹10 each) for the financial year ended 31 March 2026 subject to the approval of shareholders in the Annual General Meeting.

8. Standalone Balance Sheet		(₹ in lakhs)	
Particulars	As at	As at	
	March 31, 2026	March 31, 2025	
	Audited	Audited	
ASSETS			
Non-current Assets			
Property, Plant and Equipment	710.89	861.67	
Investment Property	1,067.74	1,091.13	
Intangible Assets	0.27	0.68	
Financial Assets			
(i) Investments	1,18,598.31	1,27,447.60	
(ii) Loans	200.00	160.00	
(iii) Other Financial Assets	0.52	0.52	
Deferred Tax Asset (Net)	696.17	-	
Other Non-Current Assets	-	46.51	
Total Non-current Assets	1,21,273.90	1,29,608.11	
Current Assets			
Financial Assets			
(i) Investments	58,917.38	56,414.71	
(ii) Trade Receivables	4,374.00	2,130.46	
(iii) Cash and Cash Equivalents	1,977.33	3,551.83	
(iv) Bank Balances other than (iii) above	49.11	43.30	
(v) Loans	4,050.81	-	
(vi) Other Financial Assets	3,603.47	3,862.33	
Current Tax Assets (Net)	56.76	831.73	
Other Current Assets	111.95	110.71	
Total Current Assets	73,140.81	66,945.07	
Total Assets	1,94,414.71	1,96,553.18	
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	3,503.29	3,503.29	
Other Equity	1,82,432.90	1,85,559.22	
Total Equity	1,85,936.19	1,89,062.51	
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	100.01	151.98	
(ii) Lease Liabilities	-	16.24	
Provisions	81.71	28.60	
Deferred Tax Liabilities (Net)	-	1,131.37	
Total Non-current Liabilities	181.72	1,328.19	
Current liabilities			
Financial Liabilities			
(i) Borrowings	3,051.97	3,047.79	
(ii) Lease Liabilities	16.24	97.61	
(iii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	9.59	1.28	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,327.61	2,189.77	
(iv) Other Financial Liabilities	700.21	655.56	
Other Current Liabilities	155.97	137.92	
Provisions	35.21	32.55	
Total Current Liabilities	8,296.80	6,162.48	
Total Equity and Liabilities	1,94,414.71	1,96,553.18	

9. Standalone Statement of Cash Flows		
All amounts in ₹ lakhs, unless otherwise stated		
Particulars	Year Ended	Year Ended
	31 March 2026	31 March 2025
	Audited	Audited
Cash Flow From Operating Activities		
Profit/(Loss) before tax	(138.67)	7,527.61
Adjustments for:		
Depreciation and amortisation expense	201.09	303.46
Exceptional Item	2,625.83	-
Gain on disposal of property, plant and equipment (net)	(11.58)	-
Unrealised Foreign Exchange Loss	3.83	-
Gain on Disposal of Subsidiary	-	(112.52)
Financial instruments measured at FVTPL - net change in fair value	(1,782.86)	2,623.23
Net Gain/(Loss) on Disposal of Investments measured at FVTPL	8,944.11	(1,982.84)
Interest Income	(1,385.85)	(926.95)
Rental Income from Investment Property	(93.04)	(88.64)
Dividend Income from Associates	(5,860.71)	(4,569.18)
Finance Costs	294.08	386.90
Operating Profit before changes in working capital	2,796.23	3,161.07
Working capital adjustments:		
(Increase) / Decrease in Inventories	-	95.50
(Increase) / Decrease in Trade Receivables	(2,243.54)	1,292.75
(Increase) / Decrease in Current Investments	(7,325.25)	(36,646.11)
(Increase) / Decrease in Financial Assets and Other assets	(2,040.28)	1,590.27
(Increase) / Decrease in Financial Liabilities and Other Liabilities	2,269.01	(1,251.33)
Cash used in Operations	(6,543.83)	(31,757.85)
Income -Tax Paid (Net of refunds)	(398.57)	(6,233.54)
Net Cash used in Operating Activities (A)	(6,942.40)	(37,991.39)
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(30.30)	(591.13)
Proceeds on disposal of Property, Plant and Equipment	15.37	-
Rent Received	93.04	88.64
Sale of investment in Subsidiary Company	-	3,973.58
Investment in Subsidiary Company	(11,000.00)	(3,573.82)
Loan to Subsidiary Company	(4,040.00)	-
Sale of Non-current Investments (net)	16,965.89	37,713.98
Dividend received from Associates	5,860.71	4,569.18
Interest Received	919.76	924.58
Net Cash generated from Investing Activities (B)	8,784.47	43,105.01
Cash Flow from Financing Activities		
Dividend paid	(2,977.10)	(1,751.24)
Finance Costs paid	(288.83)	(367.88)
Payment of lease liabilities	(102.85)	(207.70)
Repayment of Long term borrowings	(47.79)	(39.67)
Proceeds from Long term borrowings	-	199.29
Net Cash used in Financing Activities (C)	(3,416.57)	(2,167.20)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(1,574.50)	2,946.42
Opening Cash and Cash Equivalents	3,551.83	605.41
Closing Cash and Cash Equivalents	1,977.33	3,551.83
The aforesaid standalone statement of cash flow 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: 26 May 2026 Place: Kolkata		

Independent Auditor's Report

To the Board of Directors of Dhunseri Ventures Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Dhunseri Ventures Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

Parent :

- a. Dhunseri Ventures Limited

Subsidiaries

- b. Dhunseri Infrastructure Limited
- c. Dhunseri Poly Films Private Limited
- d. Twelve Cupcakes Pte Limited (till 29 October 2025)

Associates

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

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)

Dhunseri Ventures Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.



Independent Auditor's Report (Continued)

Dhunseri Ventures Limited

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and its associates to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 5,670.03 lakhs as at 31 March 2026 total revenue (before consolidation adjustments) of Rs. 2,953.64 lakhs, total net loss after tax (before consolidation adjustments) of Rs. 891.16 lakhs and net cash outflows (before consolidation adjustments) of Rs 272.08 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its respective independent auditor. The consolidated annual financial results also include the Group's share of total net profit after tax (before consolidation adjustments) of Rs. 11,747,28 lakhs for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of an associate, whose financial statements has been audited by its respective independent auditor. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

A subsidiary and an associate as referred above are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial statements of such subsidiary and associate located outside



Independent Auditor's Report (Continued)

Dhunseri Ventures Limited

India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited 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 reports of other auditors and the conversion adjustments prepared by the management of the Parent and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Kaushal

Kaushal Mehta

Partner

Membership No.: 118321

UDIN:26118321VWEHMY6569

Kolkata

26 May 2026



Dhunseri®

Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

Statement of audited consolidated financial results for the quarter and year ended 31 March 2026

(₹ in lakhs)

Particulars	Quarter ended on			Year Ended on	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
Continuing Operations					
1 INCOME					
Revenue from operations	7,095.72	7,168.27	13,413.73	37,175.41	42,213.41
Other Income	2,173.88	1,839.26	1,815.93	8,238.24	8,072.81
Total income	9,269.60	9,007.53	15,229.66	45,413.65	50,286.22
2 EXPENSES					
Cost of materials consumed	6,572.93	6,435.40	5,992.40	24,706.75	25,402.15
Purchase of stock in trade	-	-	-	-	2,742.77
Changes in inventories of stock in trade, finished goods and work-in-progress	(19.61)	(525.75)	2,568.69	(485.74)	744.78
Employee benefits expense	1,142.57	822.14	1,296.41	3,318.24	3,216.07
Finance costs	1,478.34	975.68	1,563.26	6,590.60	2,872.87
Depreciation and amortisation expense	625.73	629.24	664.58	2,571.87	2,678.01
Other expenses	5,464.77	4,667.28	14,448.54	15,818.27	8,349.18
Total expenses	15,264.73	13,003.99	26,533.88	52,519.99	46,005.83
3 Profit/(Loss) before exceptional item, share of net profits from equity accounted investees and and tax (1 - 2)	(5,995.13)	(3,996.46)	(11,304.22)	(7,106.34)	4,280.39
4 Exceptional Item	-	-	-	-	-
5 Profit/(Loss) before share of net profits from equity accounted investees and tax (3 + 4)	(5,995.13)	(3,996.46)	(11,304.22)	(7,106.34)	4,280.39
6 Share of profit of Equity Accounted Investees	8,595.04	3,746.09	506.97	18,378.02	14,978.20
7 Profit/(Loss) before tax from continuing operations (5 + 6)	2,599.91	(250.37)	(10,797.25)	11,271.68	19,258.59
8 Income Tax expense					
Current tax	51.28	243.69	(554.67)	1,588.16	2,693.37
Deferred tax	113.12	(450.38)	(1,752.54)	873.83	2,742.25
Total tax expense	164.40	(206.69)	(2,307.21)	2,461.99	5,435.62
9 Net Profit/(Loss) after taxes from continuing operations (7 - 8)	2,435.51	(43.68)	(8,490.04)	8,809.69	13,822.97
10 Profit/(Loss) before tax for the period from discontinued operations (Refer Note-8)	-	647.31	(252.66)	(17.53)	474.49
11 Tax expenses of discontinued operations	-	-	-	(1.31)	-
12 Profit/(Loss) for the period from discontinued operations after tax (10 - 11) (Refer Note-5)	-	647.31	(252.66)	(16.22)	474.49
13 Net Profit/(Loss) after taxes (9 + 12)	2,435.51	603.63	(8,742.70)	8,793.47	14,297.46
14 Other Comprehensive Income (Net of tax)					
(a) Items that will not be reclassified to profit or loss	(514.32)	30.68	(5,959.80)	(655.18)	7,746.67
(b) Items that may be reclassified to profit or loss	1,176.63	3,256.98	1,845.42	4,352.96	2,608.54
15 Total Comprehensive Income/(Loss) (13 + 14)	3,097.82	3,891.29	(12,857.08)	12,491.25	24,652.67
16 Profit/(Loss) attributable to:					
-Owners of the Company	2,435.51	603.63	(8,703.35)	9,097.36	14,415.93
-Non-controlling interest	-	-	(39.35)	(303.89)	(118.47)
	2,435.51	603.63	(8,742.70)	8,793.47	14,297.46
17 Other Comprehensive Income/(Loss) attributable to:					
-Owners of the Company	662.31	3,287.66	(4,114.38)	3,697.78	10,355.21
-Non-controlling interest	-	-	-	-	-
	662.31	3,287.66	(4,114.38)	3,697.78	10,355.21
18 Total Comprehensive Income/(Loss) attributable to:					
-Owners of the Company	3,097.82	3,891.29	(12,817.73)	12,795.14	24,771.14
-Non-controlling interest	-	-	(39.35)	(303.89)	(118.47)
	3,097.82	3,891.29	(12,857.08)	12,491.25	24,652.67



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Statement of audited consolidated financial results for the quarter and year ended 31 March 2026

(₹ in lakhs)

	Particulars	Quarter ended on			Year Ended on	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
19	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
20	Other Equity				3,25,254.42	3,15,436.37
21	Earnings per equity share (from continuing operations) (Face value of ₹ 10/- each):					
	(a) Basic (₹)	6.95	(0.12)	(24.24)	25.15	39.47
	(b) Diluted (₹)	6.95	(0.12)	(24.24)	25.15	39.47
22	Earnings per equity share (from discontinued operations) (Face value of ₹ 10/- each):					
	(a) Basic (₹)	-	1.84	(0.61)	0.82	1.69
	(b) Diluted (₹)	-	1.84	(0.61)	0.82	1.69
23	Earnings per equity share (Face value of ₹ 10/- each):					
	(a) Basic (₹)	6.95	1.72	(24.85)	25.97	41.16
	(b) Diluted (₹)	6.95	1.72	(24.85)	25.97	41.16

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 May 2026. These results have been subjected to audit by the Statutory Auditors of the Holding Company.
- On 21 November 2025, the Government of India notified four new Labour Codes ("Labour Codes") consolidating twenty-nine hitherto existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to these Labour Codes. The Group has estimated and accounted for incremental liability pertaining to employee benefit obligations, which is not material to the consolidated financial results. The Group continues to monitor the developments pertaining to enactment of these Labour Codes and evaluate impact, if any.
- Previous period figures have been regrouped/ rearranged wherever necessary.
- The figures for the quarter ended 31st March 2026 and corresponding quarter ended 31st March 2025 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 respective financial years. The published year to date figures upto the nine months of the relevant financial year were subject to Limited Review.
- The segment information for the operating segments is as below:




Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31 March 2026

(₹ in lakhs)



Particulars	Consolidated				
	Quarter ended on			Year Ended on	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1 Segment Revenue:					
Treasury Operations	(3,316.15)	(966.56)	1,876.42	2,124.72	2,743.66
Trading	-	-	2,808.93	-	2,808.93
Flexible Packaging Films	10,411.87	8,134.83	8,728.38	35,050.69	36,660.82
Food and Beverages (discontinued operations)	-	327.10	1,309.00	2,953.64	5,829.63
Total Segment Revenue	7,095.72	7,495.37	14,722.73	40,129.05	48,043.04
Less - Revenue from discontinued operations	-	327.10	1,309.00	2,953.64	5,829.63
Total Segment Revenue from continuing operations	7,095.72	7,168.27	13,413.73	37,175.41	42,213.41
2 Segment Results:					
Treasury Operations	(6,655.42)	(3,983.32)	(11,007.86)	(6,373.16)	133.37
Trading	-	-	60.22	-	60.22
Flexible Packaging Films	1,549.10	185.78	1,140.74	2,305.26	3,571.72
Food and Beverages (discontinued operations)	-	647.31	(233.24)	3.19	541.89
Total Segment Results	(5,106.32)	(3,150.23)	(10,040.14)	(4,064.71)	4,307.20
Less - Results from discontinued operations	-	647.31	(233.24)	3.19	541.89
Total Segment Results from continuing operations	(5,106.32)	(3,797.54)	(9,806.90)	(4,067.90)	3,765.31
Finance costs	1,478.34	975.68	1,563.26	6,590.60	2,872.87
Other unallocable expenditure net of unallocable income	(589.53)	(776.76)	(65.94)	(3,552.16)	(3,387.95)
Exceptional Item	-	-	-	-	-
Share of profit of Equity Accounted Investees	8,595.04	3,746.09	506.97	18,378.02	14,978.20
Total profit/(loss) before tax from continuing operations	2,599.91	(250.37)	(10,797.25)	11,271.68	19,258.59
3 Segment Assets					
Treasury Operations	76,188.59	90,192.71	86,638.07	76,188.59	86,638.07
Trading	-	-	-	-	-
Food and Beverages (discontinued operations)	-	-	3,268.67	-	3,268.67
Flexible Packaging Films	1,65,875.66	1,42,899.13	98,977.00	1,65,875.66	98,977.00
Unallocable Corporate Assets	2,45,728.22	2,32,745.63	2,28,168.66	2,45,728.22	2,28,168.66
Total Segment Assets	4,87,792.47	4,65,837.47	4,17,052.40	4,87,792.47	4,17,052.40
4 Segment Liabilities					
Treasury Operations	-	-	-	-	-
Trading	-	-	-	-	-
Food and Beverages (discontinued operations)	-	-	2,636.61	-	2,636.61
Flexible Packaging Films	1,09,873.37	84,923.14	44,854.93	1,09,873.37	44,854.93
Unallocable Corporate Liabilities	49,161.39	54,028.61	50,317.31	49,161.39	50,317.31
Total Segment Liabilities	1,59,034.76	1,38,951.75	97,808.85	1,59,034.76	97,808.85




6. Consolidated Balance Sheet

(₹ in lakhs)

Particulars	As at	As at
	31st March 2026	31st March 2025
	Audited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	56,955.53	60,889.07
Capital Work in Progress	81,874.20	7,390.93
Investment Property	1,067.74	1,091.13
Goodwill	-	69.81
Other Intangible Assets	13.12	21.52
Investments in Equity accounted investees	2,20,544.25	2,01,468.19
Financial Assets		
(i) Investments	17,745.83	34,942.76
(ii) Other Financial Assets	4,926.88	4,091.80
Other Non-current Assets	10,044.74	12,568.54
Total Non-current Assets	3,93,172.29	3,22,533.75
Current Assets		
Inventories	4,712.39	2,356.51
Financial Assets		
(i) Investments	71,391.70	63,227.65
(ii) Trade Receivables	1,469.09	788.97
(iii) Cash and Cash Equivalents	8,983.39	13,465.80
(iv) Bank Balances other than (iii) above	1,986.36	8,241.72
(v) Other Financial Assets	3,806.40	4,128.28
Current Tax Assets	221.12	1,057.56
Other Current Assets	2,049.73	1,252.16
Total Current Assets	94,620.18	94,518.65
Total Assets	4,87,792.47	4,17,052.40
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,503.29	3,503.29
(b) Other Equity	3,25,254.42	3,15,436.37
Equity attributable to owners of the Company	3,28,757.71	3,18,939.66
(c) Non Controlling Interest	-	303.89
Total Equity	3,28,757.71	3,19,243.55
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	85,233.98	29,179.96
(ii) Lease Liabilities	35.01	796.75
Provisions	323.30	405.15
Deferred Tax Liabilities (Net)	49,104.95	46,131.43
Other Non Current Liabilities	6,013.09	6,873.72
Total Non-current Liabilities	1,40,710.33	83,387.01
Current liabilities		
Financial Liabilities		
(i) Borrowings	9,869.18	7,704.71
(ii) Lease Liabilities	43.80	1,087.90
(iii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	148.13	78.22
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,697.23	2,964.29
(iv) Other Financial Liabilities	2,456.83	1,480.29
Other Current Liabilities	961.05	964.17
Provisions	148.21	142.26
Total Current Liabilities	18,324.43	14,421.84
Total Equity and Liabilities	4,87,792.47	4,17,052.40

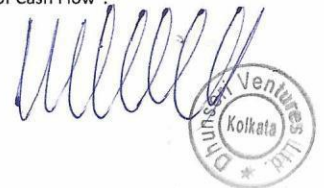



7. Consolidated Statement of Cash Flows

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Year Ended	Year Ended
	31 March	31 March
	2026	2025
	Audited	Audited
Cash Flow From Operating Activities		
Profit before tax from continuing operations	11,271.68	19,258.59
Profit / (Loss) before tax from discontinued operations	(17.53)	474.49
Profit for the year (from continuing and discontinued operations)	11,254.15	19,733.08
Adjustments for:		
Depreciation and amortisation expense	2,571.87	4,229.38
Share of profit from equity accounted investees	(18,378.02)	(14,978.20)
Impairment of Goodwill	69.81	-
Gain on disposal of property, plant and equipment	(12.00)	-
Gain on disposal of subsidiary	(838.65)	(2,082.25)
Financial instruments measured at FVTPL - net change in fair value	(1,814.55)	2,610.29
Net gain on disposal of investments measured at FVTPL	8,497.88	(2,360.03)
Interest Income	(2,332.04)	(2,635.67)
Deferred Government Grant	(860.63)	(456.77)
Rent income from investment property	(93.04)	(88.64)
Finance Costs	6,590.60	2,940.27
Operating Profit before changes in working capital	4,655.38	6,911.46
Working capital adjustments:		
(Increase)/Decrease in Inventories	(2,355.88)	330.70
Increase in Trade receivables	(680.12)	(537.93)
Increase in Current Investments	(12,547.71)	(38,088.97)
(Increase)/Decrease in Financial Assets and Other assets	(418.74)	846.58
Increase/(Decrease) in Financial Liabilities and Other Liabilities	1,936.70	(1,057.69)
Net Cash used in Operations	(9,410.37)	(31,595.85)
Income -Tax Paid (Net of refunds)	(752.98)	(6,236.88)
Net Cash used in Operating Activities (A)	(10,163.35)	(37,832.73)
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(72,075.95)	(7,490.30)
Proceeds on disposal of Property, Plant and Equipment	18.79	-
Rent received	93.04	88.64
Proceeds from disposal of subsidiary	-	3,973.58
Movement in bank balances & deposits other than cash and cash equivalents	5,982.64	11,879.42
Sale of Non-current Investments (net)	17,276.70	37,713.98
Dividend received from associate	5,860.71	4,569.18
Interest Received	1,842.01	3,143.86
Net Cash generated from/(used in) Investing Activities (B)	(41,002.06)	53,878.36
Cash Flow from Financing Activities		
Dividends paid	(2,977.10)	(1,751.24)
Finance Cost paid	(2,223.42)	(2,474.37)
Payment of lease liabilities	(135.99)	(1,602.30)
Proceeds from/(Repayment of) short-term borrowings	-	(500.00)
Repayment of Long term borrowings	(7,692.57)	(4,802.78)
Proceeds from Long term borrowings	59,712.08	6,151.47
Net Cash from/(used in) in Financing Activities (C)	46,683.00	(4,979.22)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(4,482.41)	11,066.41
Opening Cash and Cash Equivalents	13,465.80	2,690.26
Less: Cash and cash equivalents pertaining to subsidiary disposed off	-	(320.88)
Effects of exchange fluctuation	-	30.01
Closing Cash and Cash Equivalents	8,983.39	13,465.80

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



8. Twelve Cupcakes Pte Limited, a subsidiary of the Parent Company, has initiated Creditors' Voluntary Winding-up proceedings under the applicable laws and regulation of Singapore on 29 October 2025, which has resulted in loss of control by the Parent Company over the aforesaid subsidiary. In accordance with Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations, the "Food and Beverages" segment which includes the results of the aforesaid subsidiary has been classified as a "discontinued operation". The summary of results of discontinued operation are as follows:

Particulars	Quarter ended on			Year Ended on	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
Total Income	-	329.11	1,321.28	2,962.21	6,028.86
Total Expenses	-	520.45	1,573.94	3,818.39	7,636.62
Loss before tax for the period from discontinued operations	-	(191.34)	(252.66)	(856.18)	(1,607.76)
Tax Expenses	-	-	-	(1.31)	-
Loss for the period from discontinued operations after tax	-	(191.34)	(252.66)	(854.87)	(1,607.76)
Gain on loss of control over discontinued operation	-	838.65	-	838.65	2,082.25
Profit / (Loss) for the period from discontinued operations	-	647.31	(252.66)	(16.22)	474.49

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

By Order of the Board
For Dhunseri Ventures Ltd

Dated: 26 May 2026
Place: Kolkata



C.K.Dhanuka
Executive Chairman



Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

May 26, 2026

To, The BSE Limited (Scrip Code: 523736) Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, 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
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Sub: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3)(d) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to declare that M/s B S R & CO. LLP, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31st March, 2026.

This is for your information and records.

Thanking You.

Yours faithfully,
For Dhunseri Ventures Ltd.

Simerpreet Gulati
Simerpreet Gulati
Company Secretary
& Compliance Officer





Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

May 26, 2026

To, The BSE Limited (Scrip Code: 523736) Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, 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
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Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Corporate Guarantee

Dear Sir/Madam,

Pursuant to Regulation 30 read with clause 11 of Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we wish to intimate that Board of Directors at its meeting held today has approved to provide Corporate Guarantee for the credit facilities to be availed by Dhunseri Poly Films Private Limited (“DPFPL”), wholly owned subsidiary of the Company and the following information may be taken on record:

Sl. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Dhunseri Poly Films Private Limited, (“DPFPL”), wholly owned subsidiary of the Company
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The corporate guarantee is approved to be provided by the Holding Company “Dhunseri Ventures Limited” to Export-Import Bank of India (EXIM Bank) to secure the Rupee and Euro denominated term loan to be availed by its wholly owned subsidiary, Dhunseri Poly Films Pvt. Ltd (DPFPL) from the said Bank.
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including-significant terms and conditions, including amount of guarantee	The Corporate Guarantee is approved to be provided by the Holding Company “Dhunseri Ventures Limited” to Export-Import Bank of India (EXIM Bank) to secure the Rupee term loan and Euro denominated term loan up to Euro 32mn and ₹118 crs. (Rupees One Hundred Eighteen Crores only) to be availed by the Company’s wholly owned subsidiary, Dhunseri Poly Films Pvt. Ltd. (DPFPL) from the said Bank for the purpose of setting up of a Brownfield BOPET Line with capacity of 59,200 TPA (Mixed Product Capacity of 52,561 TPA) along with a Metallizer unit with capacity of 10,200 TPA capacity, at Panagarh Industrial Park, West Bengal
4.	Impact of such guarantees or indemnity or surety on listed entity	The Corporate Guarantee would be the contingent liability in the books of the Company.



Simerpreet Gantani



The meeting of the Board of Directors commenced at 1:30 P.M and concluded at 2:45 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,
For Dhunseri Ventures Limited

Simerpreet Gulati

Simerpreet Gulati
Company Secretary &
Compliance Officer

