

DHUNSERI INVESTMENTS LIMITED

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

Ref. No. DIL/108/2017/

29.05.2017

BSE Limited,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Fax No. : 022-22722037/39/41/61
022-22723121/3719

Scrip Code: 533336

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38
022-26598347/48

Symbol : DHUNINV

Dear Sirs,

Sub: Audited Financial Results for the Quarter
and year ended 31st March, 2017

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and resting with our letter no. DIL/108/2017 dated 10.05.2017 please find enclosed the annual audited financial result (standalone and consolidated) for the quarter and financial year ended 31.03.2017 which was duly approved and taken on record by the Board of Directors at its Meeting held today.

A copy of the Auditor Report (Standalone and Consolidated) alongwith declaration with respect to audit report with unmodified opinion on the said financial result is also enclosed.

The meeting commenced at around 03.00 p.m. and concluded at ~~5.35~~ 5.35 p.m.

Thanking you,

Yours faithfully,
For DHUNSERI INVESTMENTS LTD.


(ADITI DHANUKA)
Company Secretary

Encl: as above.

DHUNSERI INVESTMENTS LIMITED
REGD. OFFICE : " DHUNSERI HOUSE ",
4A, WOODBURN PARK, KOLKATA - 700 020.

CIN: L15491WB1997PLC082808; Website www.dhunseriinvestments.com ; email: mail@dhunseriinvestments.com Ph: 22801950
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lakhs)

SL. No.	PARTICULARS	STANDALONE			STANDALONE		CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	YEAR ENDED
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016	31.3.2017	31.3.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operation							
	(a) Net sales / income from operations	58.76	(30.71)	638.12	1,456.71	3,208.75	2,35,148.17	3,208.75
	(b) Other operating income	6.00	6.00	6.00	24.00	24.00	24.00	24.00
	Total income from operations	64.76	(24.71)	644.12	1,480.71	3,232.75	2,35,172.17	3,232.75
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	1,95,059.13	538.54
	(b) Purchases of Stock-in-Trade	-	-	25.73	-	538.54	179.50	
	(c) Changes in inventories of Shares & Securities	-	-	564.72	-	626.83	(10,133.38)	626.83
	(d) Employees benefits expense	4.14	8.24	6.67	24.50	24.25	4,652.15	24.25
	(e) Depreciation and amortisation expense	3.28	3.28	3.41	13.12	13.65	8,557.59	13.65
	(f) Other expenses	14.90	13.23	35.69	109.76	162.05	26,806.25	162.05
	Total expenses	22.32	24.75	636.22	147.38	1,365.32	2,25,121.24	1,365.32
3	Profit from operations before other income, finance cost and exceptional items (1-2)	42.44	(49.46)	7.90	1,333.33	1,867.43	10,050.93	1,867.43
4	Other income	1.12	-	0.27	1.12	1.47	2,040.19	1.47
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	43.56	(49.46)	8.17	1,334.45	1,868.90	12,091.12	1,868.90
6	Finance Costs	-	-	-	-	-	13,435.37	-
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	43.56	(49.46)	8.17	1,334.45	1,868.90	(1,344.25)	1,868.90
8	Exceptional items	-	-	-	-	-	61,205.68	-
9	Profit from ordinary activities before tax (7+8)	43.56	(49.46)	8.17	1,334.45	1,868.90	59,861.43	1,868.90
10	Tax expenses (Including Deferred tax)	(16.17)	(17.24)	(41.72)	50.59	149.40	(4,368.61)	149.40
11	Net Profit from ordinary activities after tax (9-10)	59.73	(32.22)	49.89	1,283.86	1,719.50	64,230.04	1,719.50
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	59.73	(32.22)	49.89	1,283.86	1,719.50	64,230.04	1,719.50
14	Share in Profits of Associate	-	-	-	-	-	956.34	(7,887.43)
15	Share of Minority Interest in Subsidiary Company	-	-	-	-	-	28,927.64	-
16	Net Profit after Taxes, Minority Interest and Share of Profit/ (Loss) of Associate (13+14-15)	59.73	(32.22)	49.89	1,283.86	1,719.50	36,258.74	(6,167.93)
17	Paid-up equity share capital (face value of Rs.10/- each)	609.72	609.72	609.72	609.72	609.72	609.72	609.72
18	Reserves excluding Revaluation Reserve	-	-	-	25,795.92	24,493.44	63,667.60	16,564.82
19	(i) Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :							
	- Basic (In ₹)	0.98	(0.53)	0.82	21.06	28.20	594.68	(101.16)
	- Diluted (In ₹)	0.98	(0.53)	0.82	21.06	28.20	594.68	(101.16)
	(ii) Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :							
	- Basic (In ₹)	0.98	(0.53)	0.82	21.06	28.20	594.68	(101.16)
	- Diluted (In ₹)	0.98	(0.53)	0.82	21.06	28.20	594.68	(101.16)



DHUNSERI INVESTMENTS LIMITED
REGD. OFFICE : " DHUNSERI HOUSE ",
4A, WOODBURN PARK, KOLKATA - 700 020.

CIN: L15491WB1997PLC082808; Website www.dhunseriinvestments.com ; email: mail@dhunseriinvestments.com Ph: 22801950

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES					
SL. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year ended	Year ended	Year ended	Year ended
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' fund :				
	(a) Share capital	609.72	609.72	609.72	609.72
	(b) Reserves & surplus	25,795.92	24,493.44	88,375.07	26,644.38
	(c) Minority Interest	-	-	38,644.33	-
		26,405.64	25,103.16	1,27,629.12	27,254.10
2	Non Current Liabilities :				
	(a) Long Term Borrowings	-	-	21,734.73	-
	(b) Deferred Tax Liabilities (net)	7.16	6.98	1,885.46	6.98
	(c) Other Long Term Liabilities	-	-	19.50	-
	(d) Long term provisions	422.23	423.91	608.76	423.91
		429.39	430.89	24,248.45	430.89
3	Current Liabilities :				
	(a) Short Term Borrowings	-	-	60,804.73	-
	(b) Trade payables	49.48	92.39	14,892.74	92.39
	(c) Other current liabilities	24.84	14.87	8,078.07	14.87
	(d) Short Term provisions	0.02	110.17	741.59	110.17
		74.34	217.43	84,517.13	217.43
	TOTAL - EQUITY AND LIABILITIES	26,909.37	25,751.48	2,36,394.70	27,902.42
B	ASSETS				
1	Non Current Assets :				
	(a) Property, Plant and Equipment	121.84	137.71	-	137.71
	Tangible Assets	-	-	53,720.08	-
	Intangible Assets	-	-	3,376.33	-
	Capital Work in Progress	-	-	5,816.79	-
	(b) Non Current Investments	25,329.93	24,080.60	83,055.64	26,231.54
	(c) Long Term loans and advances	1,151.21	1,092.99	2,388.39	1,092.99
	(d) Other Non-Current Assets	-	-	169.80	-
		26,602.98	25,311.30	1,48,527.03	27,462.24
2	Current Assets :				
	(a) Current Investments	224.69	254.09	5,244.88	254.09
	(b) Inventories	-	-	26,233.45	-
	(c) Trade Receivable	-	-	22,569.33	-
	(d) Cash & Cash equivalents	55.59	138.84	10,786.68	138.84
	(e) Short Term loans and advances	19.85	35.50	15,766.00	35.50
	(f) Other Current Assets	6.26	11.75	7,267.33	11.75
		306.39	440.18	87,867.67	440.18
	TOTAL - ASSETS	26,909.37	25,751.48	2,36,394.70	27,902.42

NOTES :

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2017.
- The Board has recommended a Dividend @ ₹ 1.50 per share for the Financial Year ended 31st March, 2017 subject to the approval of the Shareholders at the forthcoming Annual General Meeting.
- The Company is primarily engaged in the business of Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Accounting Standard - 17, Segment Reporting prescribed under Section 133 of the Companies Act, 2013.
- The Figures of the Quarter ended 31.03.2017 and 31.03.2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the 3rd Quarter of the relevant financial year.
- Investment in Dhunseri Petrochem Limited have increased from 49.01% to 53.88% during the year and because of which Dhunseri Petrochem Limited has become subsidiary, which was associate company. The current year consolidated figures are not comparable with the previous year consolidated figures due to the aforesaid reason.
- Exceptional Item in the Consolidated financial result includes:
 - Profit earned of ₹ 29,029.50 Lakhs on transfer of PET Resin business of Dhunseri Petrochem Ltd to Dhunseri Petglobal Ltd. (Now known as IVL Dhunseri Petrochem Industries Pvt. Ltd.) as per the scheme of arrangement duly approved by Hon'ble High Court at Calcutta vide Order dated 08.08.2016.
 - Gain of ₹ 31,923.18 Lakhs arising on loss written back due to transfer of 65% stake in "Egyptian Indian Polyester Company S.A.E", a subsidiary company of Dhunseri Petrochem Limited.
- The Accounts of Subsidiary and Associate Companies have been consolidated.
- Previous year's figures have been regrouped/rearranged wherever necessary in order to make them comparable.

Place : Kolkata
Date : The 29th Day of May, 2017



By order of the Board
For Dhunseri Investments Limited

(C.K. DHANUKA)
Chairman
DIN: 00005684



Estd. 1986

DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

13, Crooked Lane, Kolkata - 700 069. Phone : 3025-4477 / 78 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

Auditor's Report on Quarterly and Annual Standalone Financial Results of Dhunseri Investments Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

DHUNSERI INVESTMENTS LIMITED

1. We have audited the quarterly standalone financial results ('the Statement') of **DHUNSERI INVESTMENTS LIMITED** for the quarter ended 31st March 2017 and the annual standalone financial results for the year ended attached herewith, being submitted by the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the quarterly standalone financial results for the quarter ended 31st March, 2017 are the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the published year to date figures up to 31st December, 2016, being the date of the end of the third quarter of the current financial year. Similarly, the figures for the corresponding quarter ended in the previous year as reported in the Statement are the derived figures between the audited figures in respect of the year ended 31st March, 2016 and the published year to date figures upto 31st December, 2015, being the date of the end of the third quarter of the previous financial year.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit included examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis of our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as for the year ended 31st March, 2017.

SUNIL OSWAL, FCA, PARTNER

(Membership No. 071678)

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.316052E

Place: Kolkata

Date: The 29th day of May, 2017





DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

13, Crooked Lane, Kolkata - 700 069. Phone : 3025-4477 / 78 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

Auditor's Report on Consolidated Financial Results of Dhunseri Investments Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
DHUNSERI INVESTMENT LIMITED

1. We have audited the accompanying consolidated financial results ("the Statement") of Dhunseri Investments Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the group") and its associate company for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the company's management. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of one subsidiary company, whose financial statements reflect total assets of Rs.1,96,933.56 Lacs as at 31st March, 2017, total revenues of Rs.2,35,730.53 Lacs and net cash flows amounting to Rs. 27,775.95 Lacs for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.



4. The Consolidated Financial Statements also include the Group's share of net profit amounting to Rs. 956.34 Lacs for the year ended 31st March, 2017, in respect of one associate of the company and one associate of subsidiary company included in the Consolidated Financial Statements of subsidiary company. These financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

5. We would like to draw attention to the following:

- (a) Investments in Dhunseri Petrochem Limited have increased from 49.01% to 53.88% during the year due to which Dhunseri Petrochem Limited has become subsidiary, which was an associate company. Hence current year consolidated figures are not comparable with the previous year consolidated figures.
- (b) Exceptional item considered in consolidated financial result consist of following: is mentioned below:
 - (i) Profit earned Rs. 29,029.50 Lacs on transfer of PET Resin business of Dhunseri Petrochem Ltd to Dhunseri Petglobal Ltd. (Now known as IVL Dhunseri Petrochem Industries Pvt. Ltd.) as per the scheme of arrangement duly approved by Hon'ble High Court at Calcutta vide Order dated 08/08/2016.
 - (ii) Gain of Rs. 31,923.18 Lacs arising on loss written back due to transfer of 65% stake in "Egyptian Indian Polyester Company S.A.E", a subsidiary company of Dhunseri Petrochem Limited.

Place: Kolkata
Date: The 29th day of May, 2017




SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)
For and on behalf of
DHANDHANANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E

DHUNSERI INVESTMENTS LIMITED

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

Ref. No. DIL/108/2017/

29.05.2017

BSE Limited,
Phiroze-Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Fax No. : 022-22722037/39/41/61
022-22723121/3719

Scrip Code: 533336

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G, 5th Floor
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Fax No. : 022-26598237/38
022-26598347/48

Symbol : DHUNINV

Dear Sirs,

Sub: Declaration with respect to Audit report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2017.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company M/s Dhandhanania & Associates have issued an Audit Report with unmodified opinion(s) on the audited financial results of the Company (Standalone & Consolidated) for the year ended 31st March, 2017.

Thanking you,

Yours faithfully,
For DHUNSERI INVESTMENTS LTD.



(ADITI DHANUKA)
Company Secretary