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

November 11, 2020

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

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 30th September, 2020 as reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2020.

The meeting of the Board of Directors commenced at 2.25 P.M. and was concluded at 2.45 P.M.

This is for your information and record.

Thanking You,

Yours faithfully
For Dhunseri Ventures Limited

Simerpreet Gulati
Company Secretary &
Compliance Officer

Encl: As above

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B S R & Co. LLP
Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 6, Block – DP, Godrej Waterside,
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 (formerly known as Dhunseri Petrochem Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ['Listing Regulations']

To
Board of Directors of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited) ["the Company"] for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 September 2020 ("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. Based on our review conducted as 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 No.: 101248W/W-100022

JAYANTA MUKHOPADHYAY
Digitally signed by JAYANTA MUKHOPADHYAY
Date: 2020.11.11 14:50:45 +05'30'

Jayanta Mukhopadhyay
Partner
Membership No.055757
UDIN: 20055757AAAAEF8300

Place: Kolkata
Date: 11 November 2020

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

PART I:

Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2020

(₹ 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
		2020	2019	2020	2019	2020	2020
1	**INCOME**						
	Revenue from operations	482.75	461.53	1,995.79	1,005.54	1,513.04	1,785.36
	Other Income	2,836.77	1,989.82	3,525.33	2,775.14	688.56	4,444.25
	Total income	**3,319.52**	**2,451.35**	**5,521.12**	**3,780.68**	**2,201.60**	**6,229.61**
2	**EXPENSES**						
	Employee benefits expense	103.99	100.58	201.06	192.88	97.07	603.92
	Finance costs	99.89	153.31	208.08	298.02	108.19	549.76
	Depreciation and amortisation expense	57.05	35.89	102.90	52.08	45.85	141.98
x	Other expenses	99.26	183.89	171.25	347.22	71.99	3,266.25
	Total expenses	**360.19**	**473.67**	**683.29**	**890.20**	**323.10**	**4,561.91**
3	**Profit / (Loss) before exceptional item and tax (1 - 2)**	**2,959.33**	**1,977.68**	**4,837.83**	**2,890.48**	**1,878.50**	**1,667.70**
4	Exceptional Item	-	-	-	-	-	-
5	**Profit / (Loss) before tax (3 - 4)**	**2,959.33**	**1,977.68**	**4,837.83**	**2,890.48**	**1,878.50**	**1,667.70**
6	**Tax expense**						
	Current tax	530.38	231.20	644.07	437.52	113.69	239.61
	Deferred tax	36.66	(93.05)	382.03	(106.22)	345.37	(355.32)
	Total tax expense	**567.04**	**138.15**	**1,026.10**	**331.30**	**459.06**	**(115.71)**
7	**Net Profit / (Loss) after taxes (5 - 6)**	**2,392.29**	**1,839.53**	**3,811.73**	**2,559.18**	**1,419.44**	**1,783.41**
8	**Other Comprehensive Income (Net of tax)**						
	Items that will not be reclassified to profit or loss	2,986.32	(527.98)	6,971.79	(431.25)	3,985.47	(3,353.18)
9	**Total Comprehensive Income (7 + 8)**	**5,378.61**	**1,311.55**	**10,783.52**	**2,127.93**	**5,404.91**	**(1,569.77)**
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**						80,792.56
12	**Earnings per equity share (of ₹ 10/- each) (not annualised)**						
	(a) Basic (₹)	6.83	5.25	10.88	7.30	4.05	5.09
	(b) Diluted (₹)	6.83	5.25	10.88	7.30	4.05	5.09

1 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2020. 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.

Dhunseri Ventures Ltd. Kolkata

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4 Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2020	As at 31 March 2020
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	178.05	209.61
Investment Property	1,155.99	1,167.32
Intangible Assets	0.32	0.53
Right of use asset	215.50	93.04
Financial Assets		
(i) Investments	76,107.61	66,817.04
(ii) Loans	35.47	33.74
Total Non-current Assets	**77,692.94**	**68,321.28**
Current Assets		
Financial Assets		
(i) Investments	15,601.38	13,311.69
(ii) Cash and Cash Equivalents	1,657.72	1,916.00
(iii) Bank Balances other than (ii) above	462.14	456.91
(iv) Loans	23.60	-
(v) Other Financial Assets	5,048.09	3,163.12
Current Tax Assets (Net)	1,154.41	2,948.62
Other Current Assets	128.40	129.50
Total Current Assets	**24,075.74**	**21,925.84**
Total Assets	**1,01,768.68**	**90,247.12**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	3,503.29	3,503.29
Other Equity	91,400.96	80,792.56
Total Equity	**94,904.25**	**84,295.85**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	4,329.86	4,659.00
(ii) Lease Liabilities	107.30	19.51
Provisions	99.41	117.68
Deferred Tax Liabilities (Net)	1,291.65	86.91
Total Non-current Liabilities	**5,828.22**	**4,883.10**
Current liabilities		
Financial Liabilities		
(i) Lease Liabilities	111.96	73.50
(ii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	38.95	34.73
(iii) Other Financial Liabilities	763.40	916.42
Provisions	24.79	17.07
Other Current Liabilities	97.11	26.45
Total Current Liabilities	**1,036.21**	**1,068.17**
Total Equity and Liabilities	**1,01,768.68**	**90,247.12**

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5 Statement of Cash Flows

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended 30 September 2020	Half Year Ended 30 September 2019
	Unaudited	Unaudited
Cash Flow From Operating Activities		
Profit before taxes	4,837.83	2,890.48
Adjustments for:		
Depreciation and amortisation expense	102.90	52.08
Profit on disposal of property, plant and equipment	(0.04)	-
Unrealised Forex (Gain)/Loss	39.91	(280.87)
Financial instruments measured at FVTPL - net change in fair value	(2,103.33)	(358.82)
Net Loss/(Gain) on Disposal of Investments measured at FVTPL	168.77	279.72
Interest Income	(443.55)	(437.92)
Rent Income from Investment Property	(76.54)	(76.54)
Dividend income from investment in Associate	(2,125.00)	(318.75)
Finance Costs	208.08	298.02
Operating Profit/(Loss) before changes in working capital	**609.03**	**2,047.40**
Working capital adjustments:		
(Increase)/ Decrease in Current Investments	(2,470.12)	11,594.81
(Increase)/ Decrease in Financial Assets and Other assets	(186.77)	(163.80)
Increase/ (Decrease) in Financial Liabilities and Other Liabilities	(86.78)	(390.82)
Cash Generated from/ (used in) Operations	**(2,134.64)**	**13,087.59**
Income -Tax Paid (Net of refunds)	908.65	(264.24)
Net Cash from/ (used in) Operating Activities (A)	**(1,225.99)**	**12,823.35**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(5.95)	(112.03)
Proceeds on disposal of Property, Plant and Equipment	0.08	-
Rental Income from Investment Property	76.54	76.54
Investment in Subsidiary Company	-	(206.20)
Movement in Deposit	(3.80)	-
(Purchase)/ Sale of Non-current Investments	(1,254.57)	(10,719.57)
Dividend received from Investment in Associate	2,125.00	318.75
Interest Received	796.17	24.05
Net Cash from /(used in) Investing Activities (B)	**1,733.47**	**(10,618.46)**
Cash Flow from Financing Activities		
Dividends paid (including tax thereon)	(175.12)	(1,688.97)
Interest paid	(206.00)	(294.67)
Payment of lease liabilities	(56.15)	(19.86)
Repayment/Proceeds from long term borrowings (net)	(328.49)	24.34
Net Cash from/ (used in) Financing Activities (C)	**(765.76)**	**(1,979.16)**
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(258.28)	225.73
Opening Cash and Cash Equivalents	1,916.00	1,236.14
Closing Cash and Cash Equivalents	**1,657.72**	**1,461.87**

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: 11 November 2020
Place: Kolkata

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B S R & Co. LLP
Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 6, Block – DP, Godrej Waterside,
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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date financial results of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations')

To
Board of Directors of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited) ["the Parent"] 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 2020 and year to date results for the period from 01 April 2020 to 30 September 2020 ("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:

Subsidiaries:

a. Dhunseri Infrastructure Limited
b. Twelve Cupcakes Pte Limited

Associates:

c. IVL Dhunseri Petrochem Industries Private Limited
d. Tastetaria Foods Private Limited
e. IVL Dhunseri Polyester Co. S.A.E.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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.

6. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 5,503.95 lakhs (before consolidation adjustments) as at 30 September 2020, total revenues of Rs. 2,214.07 lakhs and Rs. 4,046.78 lakhs (before consolidation adjustments), total net profit after tax and total comprehensive income of Rs 237.81 lakhs and Rs. 686.82 lakhs (before consolidation adjustments) for the quarter ended 30 September 2020 and for the period from 01 April 2020 to 30 September 2020 respectively, and net cash inflows of Rs. 662.21 lakhs for the period from 01 April 2020 to 30 September 2020, as considered in the Statement. The Statement also include the Group's share of net profit/(loss) after tax of Rs 2,061.98 lakhs and Rs (179.18) lakhs and total comprehensive income/(loss) of Rs. 1,322.28 lakhs and Rs. (918.88) lakhs for the quarter ended 30 September 2020 and for the period from 01 April 2020 to 30 September 2020, respectively, as considered in the Statement, in respect of 2 associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by the 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 reports 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 financial information of such subsidiary and associate, located outside India, from accounting principles generally accepted in that country 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 financial information of such subsidiary and associate located outside India, is based on the report of the 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.

7. The Statement includes the interim financial information of a subsidiary which has not been reviewed, whose interim financial information reflect total assets of Rs. 4,857.30 lakhs (before consolidation adjustments) as at 30 September 2020, total revenues of Rs. Nil and Rs. Nil (before consolidation adjustments), total net loss after tax and total comprehensive loss of Rs 4.43 lakhs and Rs. 10.10 lakhs (before consolidation adjustments) for the quarter ended 30 September 2020 and for the period from 01 April 2020 to 30 September 2020 respectively, and net cash inflows of Rs. 3.67 lakhs for the period from 01 April 2020 to 30 September 2020, 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 No.: 101248W/W-100022

JAYANTA MUKHOPADHYAY
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Date: 2020.11.11 14:49:55 +05'30'

Jayanta Mukhopadhyay
Partner
Membership No: 055757
UDIN: 20055757AAAAEG6510

Place: Kolkata
Date: 11 November 2020

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

PART I:

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2020

(₹ 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
		2020	2019	2020	2019	2020	2020
1	**INCOME**						
	Revenue from operations	2,696.28	1,589.94	6,041.83	3,439.01	3,345.55	6,987.31
	Other Income	872.24	1,672.90	2,097.51	2,468.02	1,225.27	4,168.20
	Total income	**3,568.52**	**3,262.84**	**8,139.34**	**5,907.03**	**4,570.82**	**11,155.51**
2	**EXPENSES**						
	Cost of materials consumed	457.54	294.50	812.12	577.08	354.58	1,180.77
	Employee benefits expense	658.25	680.57	1,293.28	1,200.38	635.03	2,645.45
	Finance costs	129.71	171.23	271.19	349.87	141.48	672.71
	Depreciation and amortisation expense	642.43	451.18	1,267.85	921.88	625.42	2,752.14
	Other expenses	612.87	488.11	1,105.33	912.84	492.46	4,314.42
	Total expenses	**2,500.80**	**2,085.59**	**4,749.77**	**3,962.05**	**2,248.97**	**11,565.49**
3	**Profit / (Loss) before exceptional item, share of net profits from equity accounted investees and and tax (1 - 2)**	**1,067.72**	**1,177.25**	**3,389.57**	**1,944.98**	**2,321.85**	**(409.98)**
4	Exceptional Item	-	-	-	-	-	-
5	**Profit/(Loss) before share of net profits from equity accounted investees and tax (3 - 4)**	**1,067.72**	**1,177.25**	**3,389.57**	**1,944.98**	**2,321.85**	**(409.98)**
6	Share of profit/(loss) of Equity Accounted Investees	5,497.98	(1,404.10)	3,390.32	(1,069.84)	(2,107.66)	(6,696.96)
7	**Profit / (Loss) before tax (5 + 6)**	**6,565.70**	**(226.85)**	**6,779.89**	**875.14**	**214.19**	**(7,106.94)**
8	**Income Tax expense**						
	Current tax	530.38	228.86	644.07	435.18	113.69	237.23
	Deferred tax	1,063.44	(564.66)	894.82	(495.54)	(168.62)	(1,663.94)
	Total tax expense	**1,593.82**	**(335.80)**	**1,538.89**	**(60.36)**	**(54.93)**	**(1,426.71)**
9	**Net Profit / (Loss) after taxes (7 - 8)**	**4,971.88**	**108.95**	**5,241.00**	**935.50**	**269.12**	**(5,680.23)**
10	**Other Comprehensive Income (Net of tax)**						
	(a) Items that will not be reclassified to profit or loss	2,334.79	(527.98)	6,567.95	(431.25)	4,233.16	(6,602.35)
	(b) Items that may be reclassified to profit or loss	(515.42)	(3.99)	437.48	(13.26)	952.90	482.28
11	**Total Comprehensive Income for the year/period (9 + 10)**	**6,791.25**	**(423.02)**	**12,246.43**	**490.99**	**5,455.18**	**(11,800.30)**
12	**Profit attributable to:**						
	-Owners of the Company	4,944.94	167.08	5,163.23	1,011.87	218.29	(5,472.70)
	-Non-controlling interest	26.94	(58.13)	77.77	(76.37)	50.83	(207.53)
		4,971.88	**108.95**	**5,241.00**	**935.50**	**269.12**	**(5,680.23)**
13	**Other Comprehensive Income attributable to:**						
	-Owners of the Company	1,819.37	(531.97)	7,005.43	(444.51)	5,186.06	(6,120.07)
	-Non-controlling interest	-	-	-	-	-	-
		1,819.37	**(531.97)**	**7,005.43**	**(444.51)**	**5,186.06**	**(6,120.07)**
14	**Total Comprehensive Income attributable to:**						
	-Owners of the Company	6,764.31	(364.89)	12,168.66	567.36	5,404.35	(11,592.77)
	-Non-controlling interest	26.94	(58.13)	77.77	(76.37)	50.83	(207.53)
		6,791.25	**(423.02)**	**12,246.43**	**490.99**	**5,455.18**	**(11,800.30)**
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**						1,19,800.78
17	**Earnings per equity share (Face value of ₹ 10/- each):**						
	(a) Basic (₹)	14.12	0.48	14.74	2.89	0.62	(15.63)
	(b) Diluted (₹)	14.12	0.48	14.74	2.89	0.62	(15.63)

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 11 November 2020. 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.

Dhunseri Ventures Ltd. Kolkata

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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2020

(₹ 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
		2020	2019	2020	2019	2020	2020
1	**Segment Revenue:**						
	Treasury Operations	482.21	461.53	1,995.05	1,005.54	1,512.84	1,785.36
	Food and Beverages	2,214.07	1,128.41	4,046.78	2,433.47	1,832.71	5,201.95
	Total Segment Revenue	**2,696.28**	**1,589.94**	**6,041.83**	**3,439.01**	**3,345.55**	**6,987.31**
2	**Segment Results:**						
	Treasury Operations	482.21	461.53	1,995.05	961.82	1,512.84	(882.37)
	Food and Beverages	267.63	(458.57)	749.93	(561.43)	482.30	(899.31)
	Total Segment Results	**749.84**	**2.96**	**2,744.98**	**400.39**	**1,995.14**	**(1,781.68)**
	Finance costs	129.71	171.23	271.19	349.87	141.48	672.71
	Other unallocable expenditure net of unallocable income	(447.59)	(1,345.52)	(915.78)	(1,894.46)	(468.19)	(2,044.41)
	Exceptional Item	-	-	-	-	-	-
	Share of profit/(loss) of Equity Accounted Investees	5,497.98	(1,404.10)	3,390.32	(1,069.84)	(2,107.66)	(6,696.96)
	Total profit/(loss) before tax	**6,565.70**	**(226.85)**	**6,779.89**	**875.14**	**214.19**	**(7,106.94)**
3	**Segment Assets**						
	Treasury Operations	52,695.65	57,008.52	52,695.65	57,008.52	47,158.45	40,162.84
	Food and Beverages	5,503.95	4,221.26	5,503.95	4,221.26	5,086.44	4,613.04
	Unallocable Corporate Assets	1,05,008.13	99,698.59	1,05,008.13	99,698.59	1,02,482.17	1,03,089.12
	Total Segment Assets	**1,63,207.73**	**1,60,928.37**	**1,63,207.73**	**1,60,928.37**	**1,54,727.06**	**1,47,865.00**
4	**Segment Liabilities**						
	Treasury Operations	-	-	-	-	-	-
	Food and Beverages	4,870.00	4,154.73	4,870.00	4,154.73	4,688.46	4,669.03
	Unallocable Corporate Liabilities	21,333.43	21,586.13	21,333.43	21,586.13	20,313.54	19,898.25
	Total Segment Liabilities	**26,203.43**	**25,740.86**	**26,203.43**	**25,740.86**	**25,002.00**	**24,567.28**

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4. Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2020	As at 31 March 2020
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,499.77	1,628.94
Capital Work-in-progress	4,591.99	4,589.05
Investment Property	1,155.99	1,167.32
Goodwill	69.81	69.81
Other Intangible Assets	0.32	0.53
Right of use asset	2,577.59	2,527.23
Investments in equity accounted investees	81,984.06	79,042.63
Financial Assets		
(i) Investments	45,177.76	35,887.20
(ii) Loans	358.37	478.79
Other Non-current Assets	33.03	-
Total Non-current Assets	**1,37,448.69**	**1,25,391.50**
Current Assets		
Inventories	27.43	28.81
Financial Assets		
(i) Trade Receivables	10.04	8.94
(ii) Investments	15,601.38	13,311.69
(iii) Cash and Cash Equivalents	2,644.82	2,237.21
(iv) Bank Balances other than (iii) above	865.49	456.91
(v) Loans	230.53	114.16
(vi) Other Financial Assets	5,056.99	3,168.64
Current Tax Assets (Net)	1,154.41	2,948.62
Other Current Assets	167.95	198.52
Total Current Assets	**25,759.04**	**22,473.50**
Total Assets	**1,63,207.73**	**1,47,865.00**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,503.29	3,503.29
(b) Other Equity	1,33,429.59	1,19,800.78
Equity attributable to owners of the Company (a+b)	**1,36,932.88**	**1,23,304.07**
(c) Non Controlling interest	71.42	-6.35
Total Equity	**1,37,004.30**	**1,23,297.72**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	4,602.26	4,920.47
(ii)Lease Liabilities	1,097.49	1,041.63
Provisions	432.58	409.78
Deferred Tax Liabilities (Net)	15,767.74	14,039.93
Total Non-current Liabilities	**21,900.07**	**20,411.81**
Current liabilities		
Financial Liabilities		
(i) Borrowings	968.04	1,053.58
(ii) Trade Payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	309.81	385.85
(iii)Lease Liabilities	1,541.76	1,534.90
(iv) Other Financial Liabilities	1,177.76	1,108.87
Provisions	133.91	17.67
Other Current Liabilities	172.08	54.60
Total Current Liabilities	**4,303.36**	**4,155.47**
Total Equity and Liabilities	**1,63,207.73**	**1,47,865.00**

Dhunseri Ventures Ltd. Kolkata

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5. **Statement of Consolidated Cash Flows**

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended 30 September 2020	Half Year Ended 30 September 2019
	Unaudited	Unaudited
Cash Flow From Operating Activities		
Profit before taxes	6,779.89	875.14
Adjustments for:		
Depreciation and amortisation expense	1,267.85	921.88
Share of profit/(loss) from equity accounted investees	(3,390.32)	1,069.84
Loss on disposal of property, plant and equipment	14.37	-
Unrealised Forex (Gain)/Loss	39.91	(280.87)
Financial instruments measured at FVTPL - net change in fair value	(2,103.33)	(358.82)
Net Gain/(Loss) on Disposal of Investments measured at FVTPL	168.77	279.72
Interest Income	(443.55)	(438.19)
Rent Income from Investment Property	(76.54)	(76.54)
Finance Costs	271.19	349.87
Liabilities no longer required written back	-	(40.86)
Operating Profit/(Loss) before changes in working capital	**2,528.24**	**2,301.17**
Working capital adjustments:		
(Increase)/ Decrease in Inventories	1.38	(0.29)
(Increase)/ Decrease in Trade receivables	(1.10)	3.84
(Increase)/ Decrease in Current Investments	(2,470.12)	11,594.81
(Increase)/ Decrease in Financial Assets and Other assets	(164.33)	(180.36)
Increase/ (Decrease) in Financial Liabilities and Other Liabilities	271.34	(364.09)
Cash Generated from/ (used in) Operations	**165.41**	**13,355.08**
Income -Tax Paid (Net of refunds)	908.65	(264.24)
Net Cash from/ (used in) Operating Activities (A)	**1,074.06**	**13,090.84**
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(250.17)	(474.48)
Proceeds on disposal of Property, Plant and Equipment	0.08	36.81
Rental Income from Investment Property	76.54	76.54
Movement in fixed deposits	(407.15)	-
(Purchase)/ Sale of Non-current Investments	(1,254.57)	(10,719.57)
Dividend received from Investment in associate	2,125.00	318.75
Interest Received	796.17	24.46
Net Cash from /(used in) Investing Activities (B)	**1,085.90**	**(10,737.49)**
Cash Flow from Financing Activities		
Dividends paid (including tax thereon)	(175.12)	(1,688.97)
Interest paid	(245.41)	(309.02)
Payment of lease liabilities	(897.63)	(622.73)
Movement in Current Borrowings	(85.54)	12.32
Repayment/Proceeds from Long term borrowings (net)	(317.55)	13.98
Net Cash from/ (used in) Financing Activities (C)	**(1,721.25)**	**(2,594.42)**
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	**438.71**	**(241.07)**
Opening Cash and Cash Equivalents	**2,237.21**	**1,819.15**
Effects of exchange fluctuation	(31.10)	1.09
Closing Cash and Cash Equivalents	**2,644.82**	**1,579.17**

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: 11 November 2020
Place: Kolkata

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