

DHUNSERI INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE 4A, WOODBURN PARK, KOLKATA - 700 020

CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2020/

14.09.2020

To,
BSE Limited
(Scrip Code: 533336)
Floor 25, P. J. Towers
Dalal Street
Mumbai - 400001

National Stock Exchange of India Limited
(Symbol: DHUNINV)
Exchange Plaza
Plot No: C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Unaudited Financial Results for the Quarter ended 30th June, 2020

Dear Sir / Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held today i.e., 14th September, 2020, inter alia, have considered, approved and taken on record the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2020.

We are also arranging to upload the same on the Company's website and publish the same in the newspapers in the format prescribed. The Limited Review Report of even date relating to the above results is also enclosed.

The Meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 05:10 P.M.

This is for your kind information and record.

Kindly acknowledge the same.

Thanking you.

Yours faithfully,

For **DHUNSERI INVESTMENTS LIMITED**

Priya Agarwal

Priya Agarwal
Company Secretary & Compliance Officer
ACS 38800



Encl: As Above.

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

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Dhunseri Investments Limited ('the Company'), for the quarter ended 30th June 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 Accounting Principles laid down in Indian Accounting Standard 34 ,Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act , 2013 ("the Act")and other accounting principles generally accepted in India .Our responsibility is to express a conclusion on the statements 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year .The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Kolkata:

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Assam (Branch):

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0374 2337242 / 94350 36849
pkagarwal_ca@rediffmail.com

5. 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 recognized 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.

Place: Kolkata

Date: The 14th day of September, 2020




BIPIN KUMAR AGARWALA, FCA, PARTNER

(Membership No.: 051635)

For & On behalf of

U. S. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No. 314213E

UDIN: 20051635 AAAADK6596

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

PART I:				
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020				
(₹ in Lakhs)				
Particulars	3 months ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(Audited) Refer Note 3	(Unaudited)	(Audited)
1 I) Revenue from operations				
Dividend Income	-	6.50	1.09	984.86
Rental Income	-	6.60	6.00	24.60
Net gain on fair value changes	204.58	-	21.49	157.54
Total revenue from operations	204.58	13.10	28.58	1,167.00
II) Other income	-	-	4.13	6.78
Total Income (I+II)	204.58	13.10	32.71	1,173.78
2 Expenses				
Net loss on fair value changes	-	308.89	-	-
Finance Cost	0.30	-	-	-
Employee benefit expense	8.10	8.49	4.97	24.36
Depreciation and amortisation expense	1.04	1.67	1.85	6.63
Other expenses	17.60	16.09	21.03	63.72
Total Expenses	27.04	335.14	27.85	94.71
3 Profit(loss) before exceptional items and tax (1-2)	177.54	(322.04)	4.86	1,079.07
4 Exceptional items (Refer Note 4)	419.73	-	-	-
5 Profit/Loss before tax (3+4)	597.27	(322.04)	4.86	1,079.07
6 Tax expense				
(a) Current Tax	119.54	(54.50)	3.00	25.50
(b) Deferred Tax	(6.88)	39.53	-	39.53
(c) Earlier Year Tax Adjustments	-	-	-	-
Total tax expense	112.66	(14.97)	3.00	65.03
7 Net Profit/Loss after taxes(5-6)	484.61	(307.07)	1.86	1,014.04
8 Other Comprehensive Income (Net of Taxes)				
Items that will not be reclassified to profit and loss				
i) Equity instruments designated through other comprehensive income - net change in fair value	745.78	5,678.08	(2,352.49)	(133.50)
ii) Remeasurement of defined benefit (asset)/liability	0.02	0.09	0.09	0.09
iii) Income tax relating to these matters that will not be reclassified to profit and loss	(81.00)	13.05	-	13.05
Total Other Comprehensive Income	664.80	5,691.22	(2,352.40)	(120.36)
9 Total Comprehensive income for the Year(7+8)	1,149.41	5,384.15	(2,350.54)	893.68
10 Paid-up equity share capital (Face value of ₹ 10/- each)	609.72	609.72	609.72	609.72
11 Earnings per share (of ₹ 10/- each) :				
(a) Basic (In ₹)	7.95	(5.04)	0.03	16.63
(b) Diluted (In ₹)	7.95	(5.04)	0.03	16.63



Notes to the Standalone unaudited financial results:

- 1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of Dhunseri Investments Limited('the Company') at their respective meetings held on 14th September, 2020 .The Statutory Auditors have carried out a Limited Review of the above results.
- 2 The financial results of the company has been prepared in accordance with Indian Accounting Standards ("Ind AS")notified under Section 133 of the Companies Act 2013("the Act ")read with the Companies (Indian Accounting Standards)Rules ,2015 as amended by the Companies(Indian Accounting Standards)(Amendment)Rules ,2016.
- 3 The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and the year to date figures of December 2019.
- 4 The company had in its meeting held on July 28, 2020 of its Board of Directors decided to sell with effect from April 01 2020, the Land ,Strucutre including Building and Plant and Machineries pertaining to Tea Packaging unit of Jaipur (Rajasthan) to Dhunseri Tea and Industries Limited for a total consideration of ₹ 508.00 Lakhs.The company has executed necessary agreement in this regard.
- 5 Exceptional items represents net gain of ₹ 419.73 Lakhs on sale of Land , Structure including Building and Plant and Machineries pertaining to Tea packaging unit at Jaipur.
- 6 Nature of capital market in which the company operates is such that the quarterly results do not indicate the likely annual performance.
- 7 The Company's business activity fall within a single operating segment "Treasury Operations".Accordingly , the disclosure on operating segment has not been provided.
- 8 Net gain and/or loss on fair value changes includes gain and /or loss on sale of Investments, and changes in fair value as at quarter end on investments held.
- 9 Previous year figures have been re-grouped/ re-arranged wherever necessary.
- 10 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.

By order of the Board

For Dhunseri Investments Limited



(C.K. DHANUKA)

Chairman

DIN: 00005684

Place : Kolkata

Date : 14th September 2020



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

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Dhunseri Investments Limited ('the Parent Company'), for the quarter ended 30th June 2020('the Statement').
2. This Statement , which is the responsibility of the Parent company's management and approved by the Board of Directors , has been prepared in accordance with the Accounting Principles laid down in Indian Accounting Standard 34 ,Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act , 2013 ("the Act")and other accounting principles generally accepted in India .Our responsibility is to express a conclusion on the statements 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 ,



Kolkata:

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pkagarwal_ca@rediffmail.com

4. List of entities included in this statement:

Name of the entity	Relationship
Dhunseri Ventures Limited	Subsidiary
Dhunseri Infrastructure Limited	Step- down subsidiary
Twelve Cup Cakes Pte Ltd	Step- down subsidiary
Dhunseri Tea and Industries Limited	Associate
Dhunseri Overseas Private Limited	Associate
IVL Dhunseri Petrochem Industries Private Limited	Subsidiary of Dhunseri Ventures Limited
Tastetaria Foods Private Limited	Subsidiary of Dhunseri Ventures Limited
IVL Dhunseri Polyester Co. S.A. E	Subsidiary of Dhunseri Ventures Limited
Dhunseri Petrochem and Tea Pte Ltd	Subsidiary of Dhunseri Tea and Industries Limited
Kawalazi Estate Company Limited	Subsidiary of Dhunseri Tea and Industries Limited
Makandi Tea and Coffee Estates Limited	Subsidiary of Dhunseri Tea and Industries Limited
A M Hendersons and Sons Limited	Subsidiary of Dhunseri Tea and Industries Limited
Chiwali Estate Management Services Limited	Subsidiary of Dhunseri Tea and Industries Limited
Dhunseri Mauritius Pte Ltd	Subsidiary of Dhunseri Tea and Industries Limited
Nitmabi Estate Limited	Subsidiary of Dhunseri Tea and Industries Limited

5. Attention is drawn to the fact that the figures for the quarter ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year .The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized 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.



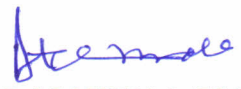
7. We did not review the interim consolidated financial statements of one subsidiary company included in the consolidated unaudited financial results, whose financial information reflect total revenues of Rs 4,570.82 lakhs, total net profit after tax of Rs.269.12 lakhs and total comprehensive income of Rs.5,455.18 lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs 683.44 lakhs and total comprehensive income/(loss) of Rs 703.20 lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial information have been reviewed by other auditors whose report 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 associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



Place: Kolkata

Date: The 14th day of September, 2020

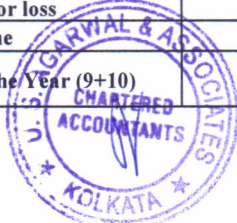

BIPIN KUMAR AGARWALA, FCA, PARTNER
(Membership No.: 051635)

For & On behalf of
U. S. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No.314213E

UDIN: 20051635AAAA DL 9416

DHUNSERI INVESTMENTS LTD.
Regd. Office: "DHUNSERI HOUSE"
4A, WOODBURN PARK, KOLKATA-700020
CIN -L15491WB1997PLC082808; Website : www.dhunseriinvestments.com;
E-mail : mail@dhunseriinvestments.com; Phone : 2280-1950

PART II:				
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020				
(₹ in Lakhs)				
Particulars	3 months ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
	(Unaudited)	(Audited) Refer Note 3	(Unaudited)	Audited
I) Revenue from operations				
Interest Income	221.90	603.39	188.77	1,738.57
Dividend Income	-	156.12	35.64	460.62
Rental income	27.74	159.67	6.00	177.67
Net gain on fair value changes (Refer Note 6)	1,714.15	631.52	518.30	-
Sale of Products	1,832.71	1,452.49	1,265.88	5,201.94
Total revenue from operations	3,796.50	3,003.19	2,014.59	7,578.80
II) Other income	978.90	(268.57)	838.43	3,655.64
1 Total income (I+II)	4,775.40	2,734.62	2,853.02	11,234.44
2 Expenses				
Finance costs	141.78	146.33	180.62	672.72
Cost of materials consumed	354.58	298.75	282.58	1,180.77
(Increase)/decrease in inventories of stock-in-trade	-	-	-	-
Net loss on fair value changes (Refer Note 6)	-	3,378.79	176.12	1,708.85
Employee benefits expenses	643.13	830.40	524.78	2,669.81
Depreciation, amortisation and impairment	626.45	1,311.42	472.55	2,758.77
Other expenses	510.06	403.14	443.78	2,522.97
Total Expenses	2,276.00	6,368.83	2,080.43	11,513.89
3 Profit(loss) before exceptional items and tax (1-2)	2,499.40	(3,634.21)	772.59	(279.45)
4 Exceptional items (Refer Note 4)	419.73	-	-	-
5 Profit before share of net profits from equity accounted investees and tax	2,919.13	(3,634.21)	772.59	(279.45)
6 Share of profit /loss of equity accounted investee	(1,424.22)	(4,214.78)	733.49	(3,343.42)
7 Profit / (loss) before tax (5+6)	1,494.91	(7,848.99)	1,506.08	(3,622.87)
8 Income Tax expenses				
(a) Current Tax	233.23	(591.33)	209.32	262.73
(b) Deferred Tax	(175.51)	(653.61)	69.12	(1,624.41)
(c) Earlier year Tax adjustments	-	(11.47)	-	-
Total tax expenses	57.72	(1,256.41)	278.44	(1,361.68)
9 Net Profit/Loss after Taxes (7-8)	1,437.19	(6,592.58)	1,227.64	(2,261.19)
10 Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss				
(i) Equity instruments designated through other comprehensive income - net gain on fair value changes	5,358.90	(594.46)	(2,255.76)	(3,845.45)
(ii) Remeasurement of defined benefit (asset)/liability	0.02	(19.32)	(9.18)	(19.32)
(iii) Income tax relating to items that will not be reclassified to profit or loss	(872.95)	391.24	-	391.24
(iv) Other Comprehensive Income from Associate	434.55	(3,547.72)	(220.40)	(3,369.21)
Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	4,920.52	(3,770.26)	(2,485.34)	(6,842.74)
b) Items that may be reclassified subsequently to profit or loss				
(i) Exchange difference in translating financial statements of foreign operations	1,271.72	641.83	-	646.06
(ii) Income tax relating to items that will be reclassified to profit or loss	(318.82)	(163.78)	-	(163.78)
(iii) Other Comprehensive Income from Associate	599.64	65.91	-	65.91
Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	1,552.54	543.96	-	548.19
Total Other Comprehensive Income	6,473.06	(3,226.30)	(2,485.34)	(6,294.55)
11 Total Comprehensive income for the Year (9+10)	7,910.25	(9,818.88)	(1,257.70)	(8,555.74)



Dhunseri Investments Limited

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Cont.

12 Profit/ (loss) attributable to:				
Owners of the Company	1,290.88	(4,219.81)	866.12	340.10
Non-controlling interest	146.31	(2,372.77)	361.52	(2,601.29)
Profit/ (loss) for the year	1,437.19	(6,592.58)	1,227.64	(2,261.19)
13 Other comprehensive (loss)/ income attributable to:				
Owners of the Company	4,204.68	571.95	(2,523.59)	(3,617.63)
Non-controlling interest	2,268.38	(3,798.25)	38.25	(2,676.92)
Other comprehensive (loss)/ income for the year	6,473.06	(3,226.30)	(2,485.34)	(6,294.55)
14 Total comprehensive (loss)/ income attributable to:				
Owners of the Company	5,495.56	(3,647.86)	(1,657.47)	(3,277.53)
Non-controlling interest	2,414.69	(6,171.02)	399.77	(5,278.21)
Total comprehensive (loss)/ income for the year	7,910.25	(9,818.88)	(1,257.70)	(8,555.74)
15 Paid-up equity share capital (Face value of ₹10/- each)	609.72	609.72	609.72	609.72
16 Earnings per share (of ₹ 10/- each) :				
- Basic (In ₹)	21.17	(69.21)	14.21	5.58
- Diluted (In ₹)	21.17	(69.21)	14.21	5.58

Notes to the Consolidated unaudited financial results:

- The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of Dhunseri Investments Limited ("the Parent Company") at their respective meetings held on 14th September 2020. The Statutory Auditors have carried a limited review of the above results.
- The financial results of the Group has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of full financial year and the year to date figures of December 2019.
- The Parent company had in its meeting held on July 28, 2020 of its Board of Directors decided to sell with effect from April 01 2020, the Land, Structure including Building and Plant and Machineries pertaining to Tea Packaging unit of Jaipur (Rajasthan) to Dhunseri Tea and Industries Limited for a total consideration of ₹ 508.00 Lakhs. The company has executed necessary agreement in this regard.
- Exceptional items represents net gain of ₹ 419.73 Lakhs on sale of Land, Structure including Building and Plant and Machineries pertaining to Tea packaging unit at Jaipur.
- Net gain and/or loss on fair value changes includes gain and /or loss on sale of Investments, and changes in fair value as at quarter end on investments held.
- Nature of capital market in which the company operates is such that the quarterly results do not indicate the likely annual performance
- Previous year figures have been re-grouped/ re-arranged wherever necessary.
- The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.



Place : Kolkata

Date : 14th September 2020



By order of the Board
For Dhunseri Investments Limited

(Signature)
(C.K. DHANUKA)

Chairman

DIN: 00005684