



**Dhunseri Ventures Limited**

(Formerly Dhunseri Petrochem Limited)

CIN : L15492WB1916PLC002697

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

July 29, 2020

To, The Bombay Stock Exchange Limited <b>(Scrip Code: 523736)</b> Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, The National Stock Exchange of India Limited <b>(Symbol: DVL)</b> Exchange Plaza Plot No: C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051
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**Sub: Disclosure of Related Party Transactions for the year ended March 31, 2020**  
**pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements)**  
**Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions for the year ended March 31, 2020.

The same is also available on the Company's website (web link: <http://aspetindia.com/investors/disclosure-related-party-transactions/>)

This is for your information and record.

Thanking You.

Yours faithfully,  
For Dhunseri Ventures Ltd.

Simerpreet Gulati  
Company Secretary  
& Compliance Officer

Encl: As above



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**Related Party Transactions**

**(1) Relationship:**

Particulars	Country of Incorporation	Ownership Interest
		31 March 2020
<b>(a) Parent entity:</b>		
Dhunseri Investments Limited	India	56.44%
<b>(b) Subsidiary Companies</b>		
Dhunseri Infrastructure Limited	India	100%
Global Foods Pte. Ltd (Refer Note (i) below)	Singapore	0.00%
Twelve Cupcakes Pte. Ltd (Refer Note (i) below)	Singapore	88.68%
<b>(c) Associate</b>		
IVL Dhunseri Polyester Co. S.A.E (Formerly known as Egyptian Indian Polyester Co. S.A.E.)	Egypt	50%
Tastetaria Foods Private Limited (Formerly known as Tastetaria Private Limited)	India	25%
IVL Dhunseri Petrochem Industries Private Limited	India	50%
<b>(d) Key Managerial Personnel (KMP)</b>		
<b>Name</b>	<b>Designation</b>	
Mr. C. K. Dhanuka	Executive Chairman	
Mr. M. Dhanuka	Vice Chairman	
Mrs. A. Dhanuka	Managing Director	
Mr. R. K. Sharma	Executive Director (Finance) & CFO	
Mr. Bharat Jhaver (appointed w.e.f. 12th February 2020)	Non-Executive and Non-Independent Director	
Mr. P.K.Khaitan (resigned w.e.f. 17th December 2019)	Non-Executive Director	
Mr. J.P.Kundra	Non-Executive Director	
Dr. B.Sen	Non-Executive Director	
Mr. A.Bagaria (resigned w.e.f. 12th February 2020)	Non-Executive Director	
Mr. Siddhartha Rampuria	Non-Executive Director	
Mrs. Anuradha Kanoria (appointed w.e.f. 14th August 2019)	Non-Executive Director	
<b>(e) Enterprises over which KMP(s) are able to exercise significant influence and with whom transactions have taken place</b>		
Trimplex Investments Limited		
Naga Dhunseri Group Limited		
Mint Investments Limited		
Dhunseri Overseas Private Limited		
Dhunseri Tea & Industries Limited		
Khaitan & Co. LLP		
Khaitan & Co.		
(i) Global Foods Pte Limited merged with Twelve Cupcakes Pte Limited (its wholly owned subsidiary) with effect from 30 December 2019.		

For Dhunseri Ventures Ltd.

Simerpreet Gulati  
Company Secretary  
& Compliance Officer

**Related Party Transactions (Continued)**

**(2) Details of related party transactions/balances:** (₹ in lakhs)

Nature of Transactions/Balances	31 March 2020
<b>(a) Parent Company</b>	
<b>Dhunseri Investments Limited</b>	
Dividend Paid	788.22
Reimbursement of expenses	-
<b>(b) Subsidiary Companies</b>	
<b>Twelve Cupcakes Pte Ltd.</b>	
Investment in shares	465.40
Reimbursement of rent expenses	10.33
Receivable/(Payable)	10.33
<b>Dhunseri Infrastructure Limited</b>	
Loan given	10.00
Interest on loan	0.23
Receivable on account of loan given and interest thereon	10.21
<b>(c) Associate</b>	
<b>Tastetaria Foods Pvt Ltd (Formerly known as Tastetaria Pvt Ltd)</b>	
Investment in Shares	-
Sale of assets	-
Reimbursement of expenses received	12.45
Receivable/(Payable)	1.06
<b>IVL Dhunseri Petrochem Industries Private Limited (Formerly known as Dhunseri Petglobal Limited)</b>	
Conversion of Compulsorily Convertible Debentures	-
Issue of Equity Shares (including securities premium)	-
Rental Income	153.07
Dividend Received	318.75
Royalty Income	2,047.85
Purchase of motor vehicle	-
Reimbursement of expenses	16.70
Interest on CCDs	828.75
Purchase of PET Resin	-
Sale of MEIS License	311.08
Payable towards purchase of PET Resin	-
Receivable towards interest accrued on CCDs	745.88
Other Receivables/(Payable)	478.48
<b>IVL Dhunseri Polyester Co. S.A.E (Formerly Egyptian Indian Polyester Co. S.A.E)</b>	
Advance given	-
Loan given	-
Royalty income	932.43
Conversion of Loan to Equity	11,724.57
Repayment of loan received	-
Interest on loan	828.80
Receivable on account of loan given and interest thereon	1,162.21
Other Receivables	754.10
<b>(d) Entities over which KMP(s) are able to exercise significant influence</b>	
<b>Triplex Investments Limited</b>	
Rent and Service Charges	48.40
Dividend Paid	11.53
<b>Mint Investments Limited</b>	
Reimbursement of expenses	-
Dividend Paid	83.18
<b>Naga Dhunseri Group Limited</b>	
Dividend Paid	123.15
<b>Dhunseri Tea &amp; Industries Limited</b>	
Dividend Received	16.31
Reimbursement of expenses	-
Receivable/(Payable)	-
<b>Dhunseri Overseas Private Limited</b>	
Purchase of shares of IVL Dhunseri Polyester Co. S.A.E (Formerly known as Egyptian Indian Polyester Co. S.A.E)	-
<b>Khaitan &amp; Co. LLP</b>	
Legal and Professional Fees	6.97
Receivable/(Payable)	-
<b>Khaitan &amp; Co.</b>	
Legal and Professional Fees	5.95
<b>Khaitan &amp; Co. Recreation Club</b>	
Advertisement	0.05
<b>(e) Post Employment Benefit Plan Entity</b>	
Dhunseri Petrochem Limited Employees Gratuity Fund	-
(f) The Company has given a Corporate Guarantee amounting to ₹1,106.26 lakhs (31 March 2019-₹697.85 lakhs) to Standard Chartered Bank in respect of the loan taken by its subsidiary, Twelve Cupcakes Pte Ltd.	

**Related Party Transactions (Continued)**

**(3) Compensation of Key Managerial Personnel:**

(₹ in lakhs)

Particulars	31 March 2020
Short-term employee benefits	350.91
Post-employment benefits	59.89
Long-term employee benefits	4.70
Sitting Fees	14.00
<b>Total Compensation</b>	<b>429.50</b>

**(4) Analysis of remuneration of Key Managerial Personnel for the year 2019-20**

(₹ in lakhs)

Name	Short Term Employee Benefits	Post employment Benefits	Other Long term employee benefits	Sitting Fees	Total
Mr. C.K. Dhanuka	95.26	23.32	-	-	118.58
Mr. R.K. Sharma	140.24	20.99	1.37	-	162.60
Mrs. A. Dhanuka	115.41	15.58	3.33	-	134.32
Mr. M. Dhanuka	-	-	-	0.50	0.50
Mrs. A. Kanoria	-	-	-	0.50	0.50
Mr. P. K. Khaitan	-	-	-	1.40	1.40
Mr. J. P. Kundra	-	-	-	3.10	3.10
Mr. B. Sen	-	-	-	2.30	2.30
Mr. S. Rampuria	-	-	-	3.10	3.10
Mr. A. Bagaria	-	-	-	1.00	1.00
Mr. B. Jhaver	-	-	-	2.10	2.10
<b>Total</b>	<b>350.91</b>	<b>59.89</b>	<b>4.70</b>	<b>14.00</b>	<b>429.50</b>

**(5) Amount Payable to KMPs as the end of the year:**

(₹ in lakhs)

Name	31 March 2020
Mr. C. K. Dhanuka	(65.20)
Mr. R. K. Sharma	(10.96)
Mrs. A. Dhanuka	(65.20)
Mr. M. Dhanuka	(0.50)

**(6) Terms and Conditions**

Transactions relating to dividends were on the same term and conditions that applied to other shareholders. Transactions relating to acquisitions and disposal of investment are made based on independent valuation report. Transactions relating to rental and royalty income and rent and service charges are as per terms of related agreements. All other transactions are made on normal commercial terms and conditions.

All related party transaction are reviewed by the Audit Committee of the Company.

All outstanding balances are unsecured and are receivable/ repayable in cash.

For Dhunseri Ventures Ltd.

Simerpreet Gulati  
Company Secretary  
& Compliance Officer