



Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

November 9, 2022

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,

Enclosed please find herewith Unaudited Financial Results (Standalone and Consolidated) with Limited Review Report for the quarter and half year ended September 30, 2022 as reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 9, 2022.

The meeting of the Board of Directors commenced at 2:35 P.M. and concluded at 3.10 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



B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

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Limited Review Report on unaudited standalone financial results of Dhunseri Ventures Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Dhunseri Ventures Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Dhunseri Ventures Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. We draw attention to Note 3 of the Statement, which explains that the Company's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2022. Further, the 'financial assets' of the Company were also more than 50 percent of its total assets as at that date. The Company has obtained independent legal advice and, basis that, in its view, the situation prevailing on 31 March 2022 is transitory; the financial income does not represent income from ordinary activities of the Company and the Company does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a view that, the Company meets the "Principal business test" as per the press release by Reserve Bank of India (RBI) vide No. 1998-99/1269 dated April 8, 1999 for being classified as a NBFC from April 1, 2022 and is required to obtain a certificate of registration as a NBFC.



B S R & Co. LLP

5. Based on our review conducted as above, except for the possible effects of the matter described in paragraph 4 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Partner

Membership No.: 055757

UDIN:22055757BCOUFM9927

Kolkata

09 November 2022



Dhunseri

Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

PART I:
Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2022

(₹ 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
	2022	2021	2022	2021	2022	2022
1 INCOME						
Revenue from operations	3,087.46	2,503.38	5,084.58	5,591.66	1,997.12	18,319.71
Other Income	4,191.98	3,606.47	6,260.54	6,882.30	2,068.56	16,857.32
Total Income	7,279.44	6,109.85	11,345.12	12,473.96	4,065.68	35,177.03
2 EXPENSES						
Purchase of stock in trade	264.71	-	1,950.55	-	1,685.84	11,948.06
Changes in inventories of stock in trade	92.82	-	-	-	(92.82)	-
Employee benefits expense	127.68	139.71	247.65	269.13	119.97	1,386.20
Finance costs	78.37	64.65	150.17	143.99	71.80	469.79
Depreciation and amortisation expense	56.02	29.44	110.05	86.67	54.03	189.06
Other expenses	356.33	149.12	2,632.58	405.28	2,276.25	837.46
Total expenses	975.93	382.92	5,091.00	905.07	4,115.07	14,830.57
3 Profit/(Loss) before exceptional item and tax (1 - 2)	6,303.51	5,726.93	6,254.12	11,568.89	(49.39)	20,346.46
4 Exceptional item	-	-	-	-	-	-
5 Profit/(Loss) before tax (3 - 4)	6,303.51	5,726.93	6,254.12	11,568.89	(49.39)	20,346.46
6 Tax expense						
Current tax	608.67	1,089.32	1,420.48	1,973.10	811.81	3,528.95
Deferred tax	316.16	107.55	55.87	306.15	(260.29)	(174.85)
Total tax expense	924.83	1,196.87	1,476.35	2,279.25	551.52	3,354.10
7 Net Profit/(Loss) after taxes (5 - 6)	5,378.68	4,530.06	4,777.77	9,289.64	(600.91)	16,992.36
8 Other Comprehensive Income (Net of tax)						
Items that will not be reclassified to profit or loss	5,909.46	3,028.25	710.88	11,513.93	(5,198.58)	10,327.19
9 Total Comprehensive Income (7 + 8)	11,288.14	7,558.31	5,488.65	20,803.57	(5,799.49)	27,319.55
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						1,30,826.90
12 Earnings per equity share (of ₹ 10/- each) (not annualised)						
(a) Basic (₹)	15.36	12.93	13.64	26.52	(1.72)	48.52
(b) Diluted (₹)	15.36	12.93	13.64	26.52	(1.72)	48.52

- These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 November 2022. The Statutory auditors of the Company have also carried out limited review of these results.
- Previous period figures have been regrouped/ rearranged wherever necessary.
- During the previous year ended 31 March 2022, the Company's "financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that the principal business of the Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as an NBFC and the situation prevailing on 31 March 2022 is transitory in nature.
- The segment information for the operating segments is as below:

Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended 30 September 2022

(₹ 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
	2022	2021	2022	2021	2022	2022
1 Segment Revenue:						
Trading	513.20	-	2,180.82	-	1,667.62	12,025.86
Treasury Operations	2,574.26	2,503.38	2,903.76	5,591.66	329.50	6,293.85
Total Segment Revenue	3,087.46	2,503.38	5,084.58	5,591.66	1,997.12	18,319.71
2 Segment Results:						
Trading	(17.81)	-	13.13	-	30.94	55.42
Treasury Operations	2,574.26	2,503.38	1,015.78	5,591.66	(1,558.48)	6,293.85
Total Segment Results	2,556.45	2,503.38	1,028.91	5,591.66	(1,527.54)	6,349.27
Finance costs	78.37	64.65	150.17	143.99	71.80	469.79
Other unallocable expenditure net of unallocable income	(3,825.43)	(3,288.20)	(5,375.38)	(6,121.22)	(1,549.95)	(14,466.98)
Exceptional item	-	-	-	-	-	-
Total profit/(loss) before tax	6,303.51	5,726.93	6,254.12	11,568.89	(49.39)	20,346.46
3 Segment Assets						
Trading	161.57	-	161.57	-	1,219.44	-
Treasury Operations	72,446.64	69,306.11	72,446.64	69,306.11	62,059.69	73,260.15
Unallocable Corporate Assets	72,265.95	66,977.58	72,265.95	66,977.58	71,183.13	68,898.02
Total Segment Assets	1,44,874.16	1,36,283.69	1,44,874.16	1,36,283.69	1,34,462.26	1,42,158.17
4 Segment Liabilities						
Trading	179.24	-	179.24	-	1,129.04	-
Treasury Operations	-	-	-	-	-	-
Unallocable Corporate Liabilities	6,277.07	8,469.48	6,277.07	8,469.48	4,802.52	7,827.98
Total Segment Liabilities	6,456.31	8,469.48	6,456.31	8,469.48	5,931.56	7,827.98



5. Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at	As at
	30 September 2022	31 March 2022
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	442.41	324.41
Investment Property	1,149.66	1,122.14
Intangible Assets	1.83	1.49
Financial Assets		
(i) Investments	1,11,600.50	1,04,805.23
(ii) Loans	90.00	70.00
(iii) Other Financial Assets	1.26	1.25
Total Non-current Assets	1,13,285.66	1,06,324.52
Current Assets		
Financial Assets		
(i) Investments	24,390.13	25,945.50
(ii) Trade Receivables	134.88	-
(iii) Cash and Cash Equivalents	1,672.06	1,553.53
(iv) Bank Balances other than (iii) above	49.04	55.69
(v) Other Financial Assets	4,127.96	6,930.81
Current Tax Assets (Net)	1,133.73	1,218.26
Other Current Assets	80.70	129.86
Total Current Assets	31,588.50	35,833.65
Total Assets	1,44,874.16	1,42,158.17
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	3,503.29	3,503.29
Other Equity	1,34,914.56	1,30,826.90
Total Equity	1,38,417.85	1,34,330.19
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	54.03	340.29
(ii) Lease Liabilities	-	58.88
Provisions	67.62	66.92
Deferred Tax Liabilities (Net)	2,284.19	2,247.42
Total Non-current Liabilities	2,405.84	2,713.51
Current liabilities		
Financial Liabilities		
(i) Borrowings	3,671.20	3,660.09
(ii) Lease Liabilities	133.46	143.10
(iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	0.39	1.08
(b) Total outstanding dues of creditors other than micro and small enterprises	15.93	44.75
(iv) Other Financial Liabilities	63.62	874.72
Other Current Liabilities	140.71	365.57
Provisions	25.16	25.16
Total Current Liabilities	4,050.47	5,114.47
Total Equity and Liabilities	1,44,874.16	1,42,158.17




6. Standalone Statement of Cash Flows

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended	Half Year Ended
	30 September 2022	30 September 2021
	Unaudited	Unaudited
Cash Flow From Operating Activities		
Profit before tax	6,254.12	11,568.88
Adjustments for:		
Depreciation and amortisation expense	110.05	86.67
Profit on disposal of property, plant and equipment	(3.40)	-
Unrealised Foreign Exchange Gain	(81.11)	(38.15)
Financial instruments measured at FVTPL - net change in fair value	(439.12)	(5,116.69)
Net Loss/(Gain) on Disposal of Investments measured at FVTPL	13.64	(99.31)
Interest Income	(420.65)	(420.83)
Rental Income from Investment Property	(41.82)	(39.83)
Dividend income from Investment in Associates	(2,125.00)	(4,250.00)
Finance Costs	150.17	143.99
Operating Profit before changes in working capital	3,416.88	1,834.73
Working capital adjustments:		
Decrease in Current Investments	1,795.83	4,346.40
(Increase)/ Decrease in Financial Assets and Other assets	1,421.25	(990.58)
Decrease in Financial Liabilities and Other Liabilities	(1,057.01)	(381.96)
Cash Generated from Operations	5,576.95	4,808.59
Income -Tax Paid (Net of refunds)	(1,410.70)	(1,506.65)
Net Cash generated from Operating Activities (A)	4,166.25	3,301.94
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(257.40)	(4.22)
Proceeds on disposal of Property, Plant and Equipment	4.89	-
Rental Income from Investment Property	41.82	39.83
Investment in Subsidiary Company	(6,238.45)	(9,599.00)
Movement in Deposits	-	3.80
Sale of Non-current Investments (net of purchase)	209.71	1,934.06
Dividend income from Investment in Associates	2,125.00	4,250.00
Interest Received	1,962.66	777.99
Net Cash used in Investing Activities (B)	(2,151.77)	(2,597.54)
Cash Flow from Financing Activities		
Dividends paid	(1,400.99)	(875.62)
Finance Costs paid	(145.22)	(131.87)
Payment of lease liabilities	(74.59)	(52.82)
Repayment of Long term borrowings	(275.15)	(329.14)
Net Cash used in Financing Activities (C)	(1,895.95)	(1,389.45)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	118.53	(685.05)
Opening Cash and Cash Equivalents	1,553.53	2,290.98
Closing Cash and Cash Equivalents	1,672.06	1,605.93

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

 Dated: 09 November 2022
 Place: Kolkata


 By Order of the Board
 For Dhunseri Ventures Ltd

 C.K.Dhanuka
 Executive Chairman


B S R & Co. LLP

Chartered Accountants.

Unit No. 603, 6th Floor, Tower 1,
Plot No. 5, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200
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Limited Review Report on unaudited consolidated financial results of Dhunseri Ventures Limited for the quarter ended 30 September 2022 and year-to-date financial results pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Dhunseri Ventures Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Dhunseri Ventures 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 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Parent:

- a. Dhunseri Ventures Limited

Subsidiaries:

- b. Dhunseri Infrastructure Limited
- c. Twelve Cupcakes Pte Limited
- d. Dhunseri Poly Films Private Limited
- e. DVL USA INC.

Associates:

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



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

Registered Office:

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

5. We draw attention to Note 3 of the Statement, which explains that the Parent's 'income from financial assets' constituted more than 50 percent of the gross income for the financial year ended 31 March 2022. Further, the 'financial assets' of the Parent were also more than 50 percent of its total assets as at that date. The Parent has obtained independent legal advice and, basis that, in its view, the situation prevailing on 31 March 2022 is transitory; the financial Income does not represent income from ordinary activities of the Parent and the Parent does not intend to carry on the business as a Non-Banking Financial Company (NBFC). However, there can be a view that, the Parent meets the "Principal business test" as per the press release by Reserve Bank of India (RBI) vide No. 1998-99/1269 dated April 8, 1999 for being classified as a NBFC from April 1, 2022 and is required to obtain a certificate of registration as a NBFC.
6. 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 auditors referred to in paragraph 7 and 8 below, except for the possible effects of the matter described in paragraph 5 above, 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.
7. We did not review the interim financial information of a subsidiary included in the Statement, whose interim financial information reflect total assets of Rs 4,932.80 lakhs (before consolidation adjustments) as at 30 September 2022, total revenues of Rs. 1,796.18 lakhs and Rs. 3,708.57 lakhs (before consolidation adjustments), total net loss after tax and total comprehensive loss of Rs. 4.53 lakhs and Rs 65.09 lakhs (before consolidation adjustments) for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs 176.69 for the period from 1st April 2022 to 30 September 2022 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax and total comprehensive income of Rs. 18,694.33 lakhs and Rs. 34,979.70 lakhs (before consolidation adjustments) for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively as considered in the Statement, in respect of an associates, whose interim financial information have not been reviewed by us. These interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. A subsidiary and an associate as referred to in paragraph 7 above 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 interim financial information of such subsidiary and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion 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 reviewed by us.

Our conclusion is not modified in respect of this matter.

9. The Statement includes the interim financial information of 2 subsidiaries which has not been reviewed, whose interim financial information reflects total assets of Rs. 5336.60 lakhs (before consolidation adjustments) as at 30 September 2022, total net loss after tax and total comprehensive loss of Rs. 26.06 lakhs and Rs. 209.34 lakhs (before consolidation adjustments) for the quarter ended 30 September 2022 and for the period from 01 April 2022 to 30 September 2022 respectively, and net cash inflow of Rs. 97.85 lakhs for the period from 01 April 2022 to 30 September 2022 as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.



B S R & Co. LLP

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



~~Jayanta Mukhopadhyay~~

~~Partner~~

~~Membership No.: 055757~~

~~UDIN:22055757BCOXOI2460~~

Kolkata

09 November 2022



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 half year ended 30 September, 2022 (₹ 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
	2022	2021	2022	2021	2022	2022
1 INCOME						
Revenue from operations	4,963.01	4,559.98	8,876.14	9,638.40	3,913.13	26,391.56
Other Income	2,092.72	1,630.15	4,185.82	2,876.91	2,093.10	6,729.88
Total income	7,055.73	6,190.13	13,061.96	12,515.31	6,006.23	33,121.44
2 EXPENSES						
Cost of materials consumed	455.99	479.43	950.66	887.72	494.67	1,856.48
Purchase of stock in trade	264.71	-	1,950.55	-	1,685.84	11,948.06
Changes in inventories of stock in trade	92.82	-	-	-	(92.82)	-
Employee benefits expense	716.58	662.08	1,454.69	1,336.28	738.11	3,603.97
Finance costs	99.73	83.06	189.26	182.17	89.53	542.85
Depreciation and amortisation expense	530.39	573.18	1,061.23	1,203.08	530.84	2,272.47
Other expenses	712.18	609.51	3,543.82	1,236.75	2,831.64	2,697.92
Total expenses	2,872.40	2,407.26	9,150.21	4,846.00	6,277.81	22,921.75
3 Profit before exceptional item, share of net profits from equity accounted investees and and tax (1 - 2)	4,183.33	3,782.87	3,911.75	7,669.31	(271.58)	10,199.69
4 Exceptional Item	-	-	-	-	-	-
5 Profit before share of net profits from equity accounted investees and tax (3 - 4)	4,183.33	3,782.87	3,911.75	7,669.31	(271.58)	10,199.69
6 Share of profit of Equity Accounted Investees	23,706.07	3,739.93	47,972.97	11,841.00	24,266.90	34,825.56
7 Profit before tax (5 + 6)	27,889.40	7,522.80	51,884.72	19,510.31	23,995.32	45,025.25
8 Income Tax expense						
Current tax	612.84	1,089.32	1,426.45	1,973.10	813.61	3,532.46
Deferred tax	5,747.68	513.99	11,310.24	1,891.35	5,562.56	5,510.32
Total tax expense	6,360.52	1,603.31	12,736.69	3,864.45	6,376.17	9,042.78
9 Net Profit after taxes (7 - 8)	21,528.88	5,919.49	39,148.03	15,645.86	17,619.15	35,982.47
10 Other Comprehensive Income (Net of tax)						
(a) Items that will not be reclassified to profit or loss	5,909.46	3,028.25	710.88	11,464.87	(5,198.58)	10,364.29
(b) Items that may be reclassified to profit or loss	2,209.46	340.24	2,876.43	497.57	666.97	530.85
11 Total Comprehensive Income (9 + 10)	29,647.80	9,287.98	42,735.34	27,608.30	13,087.54	46,877.61
12 Profit attributable to:						
-Owners of the Company	21,530.49	5,895.75	39,166.72	15,601.63	17,636.23	35,909.88
-Non-controlling interest	(1.61)	23.74	(18.69)	44.23	(17.08)	72.59
	21,528.88	5,919.49	39,148.03	15,645.86	17,619.15	35,982.47
13 Other Comprehensive Income attributable to:						
-Owners of the Company	8,118.92	3,368.49	3,587.31	11,962.44	(4,531.61)	10,895.14
-Non-controlling interest	-	-	-	-	-	-
	8,118.92	3,368.49	3,587.31	11,962.44	(4,531.61)	10,895.14
14 Total Comprehensive Income attributable to:						
-Owners of the Company	29,649.41	9,264.24	42,754.03	27,564.07	13,104.62	46,805.02
-Non-controlling interest	(1.61)	23.74	(18.69)	44.23	(17.08)	72.59
	29,647.80	9,287.98	42,735.34	27,608.30	13,087.54	46,877.61
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						2,02,706.56
17 Earnings per equity share (Face value of ₹ 10/- each):						
(a) Basic (₹)	61.47	16.83	111.83	44.54	50.35	102.53
(b) Diluted (₹)	61.47	16.83	111.83	44.54	50.35	102.53

MM



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 09 November 2022. 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. During the previous year ended 31 March 2022, the Holding Company's "financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Holding Company, based on an independent legal opinion, has concluded that it is not required to register itself with the RBI as an NBFC mainly due to the fact that the principal business of the Holding Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as an NBFC and the situation prevailing on 31 March 2022 is transitory in nature. The auditors have qualified their review report in this regard.
4. The segment information for the operating segments is as below:

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and half year ended 30 September 2022

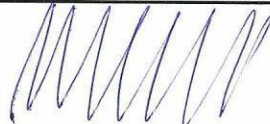
(₹ in lakhs)

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
	2022	2021	2022	2021	2022	2022
1 Segment Revenue:						
Treasury Operations	2,653.63	2,503.38	2,986.75	5,591.66	333.12	6,399.28
Trading	513.20	-	2,180.82	-	1,667.62	12,025.86
Food and Beverages	1,796.18	2,056.60	3,708.57	4,046.74	1,912.39	7,966.42
Total Segment Revenue	4,963.01	4,559.98	8,876.14	9,638.40	3,913.13	26,391.56
2 Segment Results:						
Treasury Operations	2,653.63	2,503.38	1,142.11	5,591.66	(1,511.52)	6,399.28
Trading	(17.81)	-	13.13	-	30.94	55.42
Food and Beverages	(6.91)	228.64	(226.95)	429.87	(220.04)	574.55
Total Segment Results	2,628.91	2,732.02	928.29	6,021.53	(1,700.62)	7,029.25
Finance costs	99.73	83.06	189.26	182.17	89.53	542.85
Other unallocable expenditure net of unallocable income	(1,654.15)	(1,133.91)	(3,172.72)	(1,829.95)	(1,518.57)	(3,713.29)
Exceptional Item	-	-	-	-	-	-
Share of profit of Equity Accounted Investees	23,706.07	3,739.93	47,972.97	11,841.00	24,266.90	34,825.56
Total profit before tax	27,889.40	7,522.80	51,884.72	19,510.31	23,995.32	45,025.25
3 Segment Assets						
Treasury Operations	72,446.64	71,062.83	72,446.64	71,062.83	62,059.69	77,365.58
Trading	161.57	-	161.57	-	1,219.44	-
Food and Beverages	5,321.67	4,766.19	5,321.67	4,766.19	5,166.67	5,283.54
Unallocable Corporate Assets	2,25,211.84	1,42,581.33	2,25,211.84	1,42,581.33	1,98,947.23	1,63,203.39
Total Segment Assets	3,03,141.72	2,18,410.35	3,03,141.72	2,18,410.35	2,67,393.03	2,45,852.51
4 Segment Liabilities						
Treasury Operations	-	-	-	-	-	-
Trading	179.24	-	179.24	-	-	-
Food and Beverages	3,122.32	3,353.85	3,122.32	3,353.85	3,432.53	3,342.13
Unallocable Corporate Liabilities	52,109.92	27,929.41	52,109.92	27,929.41	44,477.07	36,114.49
Total Segment Liabilities	55,411.48	31,283.26	55,411.48	31,283.26	47,909.60	39,456.62




5. Consolidated Statement of Assets and Liabilities

Particulars	(₹ in lakhs)	
	As at 30 September 2022	As at 31 March 2022
	Unaudited	Audited
ASSETS		
Non-current Assets		
Property, Plant and Equipment	6,205.55	6,248.14
Capital Work-in-progress	12,836.86	8,433.89
Investment Property	1,149.66	1,122.14
Goodwill	69.81	69.81
Other Intangible Assets	1.83	1.49
Investments in equity accounted investees	1,69,069.89	1,19,429.74
Financial Assets		
(i) Investments	59,006.06	58,449.23
(ii) Other Financial Assets	652.17	640.10
Other Non-current Assets	10,904.66	7,494.77
Total Non-current Assets	2,59,896.49	2,01,889.31
Current Assets		
Inventories	51.90	51.19
Financial Assets		
(i) Trade Receivables	147.69	11.70
(ii) Investments	30,371.88	30,050.92
(iii) Cash and Cash Equivalents	3,973.39	2,705.89
(iv) Bank Balances other than (iii) above	2,355.15	2,440.68
(v) Other Financial Assets	4,371.00	7,169.83
Current Tax Assets (Net)	1,166.36	1,218.15
Other Current Assets	807.86	314.84
Total Current Assets	43,245.23	43,963.20
Total Assets	3,03,141.72	2,45,852.51
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	3,503.29	3,503.29
(b) Other Equity	2,44,059.60	2,02,706.56
Equity attributable to owners of the Company (a+b)	2,47,562.89	2,06,209.85
(c) Non Controlling interest	167.35	186.04
Total Equity	2,47,730.24	2,06,395.89
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	9,748.64	5,169.18
(ii) Lease Liabilities	985.86	1,135.06
Provisions	382.90	396.95
Deferred Tax Liabilities (Net)	38,023.26	25,779.20
Total Non-current Liabilities	49,140.66	32,480.39
Current liabilities		
Financial Liabilities		
(i) Borrowings	3,961.50	3,833.35
(ii) Lease Liabilities	1,351.07	1,375.74
(iii) Trade Payables		
Total outstanding dues of micro and small enterprises	0.39	1.08
Total outstanding dues of creditors other than micro and small enterprises	178.68	432.85
(iv) Other Financial Liabilities	547.71	891.85
Other Current Liabilities	206.31	416.20
Provisions	25.16	25.16
Total Current Liabilities	6,270.82	6,976.23
Total Equity and Liabilities	3,03,141.72	2,45,852.51





6. Consolidated Statement of Cash Flows

All amounts in ₹ lakhs, unless otherwise stated

Particulars	Half Year Ended 30 September 2022	Half Year Ended 30 September 2021
	Unaudited	Unaudited
Cash Flow From Operating Activities		
Profit before taxes	51,884.72	19,510.31
Adjustments for:		
Depreciation and amortisation expense	1,061.23	1,203.08
Share of profit from equity accounted investees	(47,972.97)	(11,841.00)
Loss on disposal of property, plant and equipment	34.02	-
Unrealised Forex Gain	(81.11)	(38.15)
Financial instruments measured at FVTPL - net change in fair value	(555.57)	(5,116.69)
Net Gain/(Loss) on Disposal of Investments measured at FVTPL	3.75	(99.31)
Interest Income	(466.95)	(418.60)
Rental Income from Investment Property	(41.82)	(39.83)
Finance Costs	189.26	182.17
Operating Profit before changes in working capital	4,054.56	3,341.98
Working capital adjustments:		
Increase in Inventories	(0.71)	(15.26)
Increase in Trade receivables	(135.99)	(11.74)
(Increase)/ Decrease in Current Investments	45.83	(1,418.60)
(Increase)/ Decrease in Financial Assets and Other assets	1,574.88	(1,565.40)
Decrease in Financial Liabilities and Other Liabilities	(1,071.18)	(358.62)
Cash Generated from/ (used in) Operations	4,467.39	(27.64)
Income -Tax Paid (Net of refunds)	(1,449.41)	(1,506.65)
Net Cash from/ (used in) Operating Activities (A)	3,017.98	(1,534.29)
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment/ Intangible Assets	(8,512.93)	(1,157.17)
Proceeds on disposal of Property, Plant and Equipment	4.89	-
Rental Income from Investment Property	41.82	39.83
Movement in fixed deposits	78.88	138.53
Sale of Non-current Investments (net of purchases)	209.71	1,934.06
Dividend received from Investment in associate	2,125.00	4,250.00
Interest Received	2,007.93	791.97
Net Cash from / (used in) Investing Activities (B)	(4,044.70)	5,997.22
Cash Flow from Financing Activities		
Dividends paid	(1,400.99)	(875.62)
Finance Costs paid	(156.45)	(125.51)
Payment of lease liabilities	(792.21)	(875.71)
Movement in Current Borrowings	63.68	-
Repayment of Long term borrowings	(333.16)	(457.94)
Proceeds from Long term borrowings	4,971.91	-
Net Cash from/ (used in) Financing Activities (C)	2,352.78	(2,334.78)
Net increase in Cash and Cash Equivalents (A+B+C)	1,326.06	2,128.15
Opening Cash and Cash Equivalents	2,705.89	3,236.32
Effects of exchange fluctuation	(58.56)	2.16
Closing Cash and Cash Equivalents	3,973.39	5,366.63

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

 Dated: 09 November 2022
 Place: Kolkata

 C.K.Dhanuka
 Executive Chairman
