



Dhunseri[®]

Dhunseri Ventures Limited

(Formerly Dhunseri Petrochem Limited)

CIN : L15492WB1916PLC002697

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

February 12, 2020

To, The Bombay Stock Exchange 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 ended 31st December, 2019 as reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2020.

Further, please note the following:

- a. Mr. Bharat Jhaver who has been an Independent Director of the Company has chosen not to act as an Independent Director of the Company and will continue as a Non-Executive Non-Independent Director of the Company w.e.f. 12.02.2020.
- b. Mr. Bharat Jhaver, who has been an Independent Director of the Company and was proposed to be appointed as a Director in the Company's subsidiary "Twelve Cupcakes Pte. Ltd." could not be appointed, in view of which Dr. B.Sen has been appointed as an Independent Director on the Board of Twelve Cupcakes Pte. Ltd.
- c. Mr. Anurag Bagaria who has been an Independent Director of the Company has resigned from the Board of Directors of the Company w.e.f. 12.02.2020. Due to his new business ventures and excessive travelling he is unable to devote the time and attention required to be on the Board of the Company.

The meeting of the Board of Directors commenced at 3:00 p.m. and was concluded at 4:30 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

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
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Limited review report on unaudited quarterly and year-to-date standalone financial results of Dhunseri Ventures Limited (formerly known as Dhunseri Petrochem Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 Number: 101248W/W-100022



Place: Kolkata

Date: 12 February 2020

Jayanta Mukhopadhyay

Partner

Membership Number: 055757

UDIN: 20055757AAAAAS9228

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2019

(₹ in lakhs)

Particulars	Unaudited results for the Quarter ended 31st December		Unaudited results for the nine months ended 31st December		Unaudited results for the Quarter ended 30th September	Audited results for the Year ended 31st March
	2019	2018	2019	2018	2019	2019
1 INCOME						
Revenue from operations	1,419.88	13,157.63	2,425.42	71,342.56	461.53	72,154.24
Other Income	902.61	2,442.40	3,677.75	5,472.37	1,989.82	7,612.90
Total income	2,322.49	15,600.03	6,103.17	76,814.93	2,451.35	79,767.14
2 EXPENSES						
Purchase of stock in trade	-	4,474.28	-	55,876.25	-	55,865.72
Changes in inventories of stock in trade	-	7,430.52	-	7,077.21	-	7,077.21
Employee benefits expense	95.08	79.28	287.96	238.28	100.58	541.05
Finance costs	136.81	482.05	434.83	2,113.76	153.31	2,257.14
Depreciation and amortisation expense	39.06	13.20	91.14	41.20	35.89	55.55
Other expenses	155.87	919.89	503.09	5,391.25	183.89	5,863.20
Total expenses	426.82	13,399.22	1,317.02	70,737.95	473.67	71,659.87
3 Profit / (Loss) before exceptional item and tax (1 - 2)	1,895.67	2,200.81	4,786.15	6,076.98	1,977.68	8,107.27
4 Exceptional Item	-	-	-	-	-	2,732.67
5 Profit / (Loss) before tax (3 - 4)	1,895.67	2,200.81	4,786.15	6,076.98	1,977.68	5,374.60
6 Tax expense						
Current tax	350.35	144.52	787.87	716.29	231.20	406.08
Deferred tax	101.18	(29.10)	(5.04)	(16.05)	(93.05)	(117.52)
Total tax expense	451.53	115.42	782.83	700.24	138.15	288.56
7 Net Profit / (Loss) after taxes (5 - 6)	1,444.14	2,085.39	4,003.32	5,376.74	1,839.53	5,086.04
8 Other Comprehensive Income (Net of tax)						
Items that will not be reclassified to profit or loss	2,991.84	240.15	2,560.59	(184.78)	(527.98)	676.46
9 Total Comprehensive Income (7 + 8)	4,435.98	2,325.54	6,563.91	5,191.96	1,311.55	5,762.50
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						84,051.30
12 Earnings per equity share (of ₹ 10/- each) (not annualised)						
(a) Basic (₹)	4.12	5.95	11.42	15.34	5.25	14.52
(b) Diluted (₹)	4.12	5.95	11.42	15.34	5.25	14.52

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2020. The Statutory auditors of the Company have also carried out limited review of these results.
- Previous period figures have been regrouped/ rearranged wherever necessary.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, using the modified retrospective method. The adoption of this standard did not have any material impact on these financial results.
- The segment information for the operating segments is as below:

Standalone Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31 December 2019

(₹ in lakhs)

Particulars	Unaudited results for the Quarter ended 31st December		Unaudited results for the nine months ended 31st December		Unaudited results for the Quarter ended 30th September	Audited results for the Year ended 31st March
	2019	2018	2019	2018	2019	2019
1 Segment Revenue:						
Trading	-	12,700.60	-	67,683.23	-	67,735.06
Treasury Operations	1,419.88	457.03	2,425.42	3,659.33	461.53	4,419.18
Total Segment Revenue	1,419.88	13,157.63	2,425.42	71,342.56	461.53	72,154.24
2 Segment Results:						
Trading	-	51.11	0.59	408.78	-	454.98
Treasury Operations	1,419.88	457.04	2,381.70	3,659.34	461.53	4,419.18
Total Segment Results	1,419.88	508.15	2,382.29	4,068.12	461.53	4,874.16
Finance costs	136.81	482.05	434.83	2,113.76	153.31	2,257.14
Other unallocable expenditure net of unallocable income	(612.60)	(2,174.71)	(2,838.69)	(4,122.62)	(1,669.46)	(5,490.25)
Exceptional Item	-	-	-	-	-	2,732.67
Total profit/(loss) before tax	1,895.67	2,200.81	4,786.15	6,076.98	1,977.68	5,374.60
3 Segment Assets						
Trading	160.71	12,325.43	160.71	12,325.43	242.56	605.04
Treasury Operations	62,477.05	57,482.59	62,477.05	57,482.59	57,008.52	58,029.59
Unallocable Corporate Assets	36,574.79	35,574.23	36,574.79	35,574.23	37,646.04	36,200.07
Total Segment Assets	99,212.55	105,382.25	99,212.55	105,382.25	94,897.12	94,834.70
4 Segment Liabilities						
Trading	11.69	11,770.40	11.69	11,770.40	17.40	282.77
Treasury Operations	-	-	-	-	-	-
Unallocable Corporate Liabilities	6,771.33	6,627.73	6,771.33	6,627.73	6,886.17	6,997.34
Total Segment Liabilities	6,783.02	18,398.13	6,783.02	18,398.13	6,903.57	7,280.11

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

Dated: 12 February 2020
Place: Kolkata

By Order of the Board
For Dhunseri Ventures Limited

C.K. Dhanuka
Executive Chairman


B S R & Co. LLP

Chartered Accountants

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

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Limited review report on unaudited quarterly and year-to-date consolidated financial results of Dhunseri Ventures Limited (Formerly known as Dhunseri Petrochem Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 loss after tax and total comprehensive loss of its associates for the quarter ended 31 December 2019 and year to date results for the period from 01 April 2019 to 31 December 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 01 April 2018 to 31 December 2018, as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
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.



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

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

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

Parent:

- a. Dhunseri Ventures Limited

Subsidiaries:

- b. Dhunseri Infrastructure Limited
c. Global Foods Pte Limited (merged with Twelve Cupcakes Pte Limited with effect from 30 December 2019)
d. Twelve Cupcakes Pte Limited (wholly owned subsidiary of Global Foods Pte Limited till 29 December 2019)

Associates:

- e. IVL Dhunseri Petrochem Industries Private Limited
f. Tastetaria Foods Private Limited
g. 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 auditors 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 revenues of Rs 1,315.98 lacs and Rs. 3,749.45 lacs and total net loss after tax/total comprehensive loss of Rs 231.18 lacs and Rs 836.85 lacs for the quarter ended 31 December 2019 and for the period from 01 April 2019 to 31 December 2019, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax/total comprehensive loss of Rs. 2,883.18 lacs and Rs. 5,717.49 lacs for the quarter ended 31 December 2019 and for the period from 01 April 2019 to 31 December 2019, 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 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 Company's Management has converted the interim 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 Company'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 Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement includes the interim financial information of 2 subsidiaries which have not been reviewed, whose interim financial information reflect total net loss after tax/total comprehensive loss of Rs. 8.80 lacs and Rs. 21.96 lacs for the quarter ended 31 December 2019 and for the period from 01 April 2019 to 31 December 2019, respectively as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

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



For **BSR & Co. LLP**
Chartered Accountants

Firm's Registration Number: 101248W/W-100022


Jayanta Mukhopadhyay
Partner

Membership Number: 055757

UDIN: 20055757AAAAAT7191

Place: Kolkata

Date: 12 February 2020

Statement of unaudited consolidated financial results for the quarter and nine months ended 31st December 2019

(₹ in lakhs)

Particulars	Consolidated					
	Unaudited results for the Quarter ended 31 December		Unaudited results for the nine months ended 31 December		Unaudited results for the Quarter ended 30 September	Audited results for the year ended 31 March
	2019	2018	2019	2018	2019	2019
1 INCOME						
Revenue from operations	2,735.81	14,275.18	6,174.82	74,187.62	1,589.94	76,229.59
Other Income	1,005.85	1,004.66	3,473.87	3,065.94	1,672.90	4,371.63
Total income	3,741.66	15,279.84	9,648.69	77,253.56	3,262.84	80,601.22
2 EXPENSES						
Purchase of stock in trade	-	4,463.75	-	55,865.72	-	55,865.72
Cost of materials consumed	304.95	269.27	882.03	677.19	294.50	989.97
Changes in inventories of stock in trade	-	7,430.52	-	7,077.21	-	7,077.21
Employee benefits expense	623.16	488.13	1,823.54	1,325.08	680.57	2,036.66
Finance costs	176.52	491.18	526.39	2,146.59	171.23	2,297.04
Depreciation and amortisation expense	520.51	86.66	1,442.39	302.41	451.18	440.99
Other expenses	1,159.36	1,404.59	2,072.20	6,780.01	488.11	7,770.24
Total expenses	2,784.50	14,634.10	6,746.55	74,174.21	2,085.59	76,477.83
3 Profit / (Loss) before exceptional item, share of net profits from equity accounted investees and and tax (1 - 2)	957.16	645.74	2,902.14	3,079.35	1,177.25	4,123.39
4 Exceptional Item	-	-	-	-	-	2,732.67
5 Profit/(Loss) before share of net profits from equity accounted investees and tax (3 - 4)	957.16	645.74	2,902.14	3,079.35	1,177.25	1,390.72
Share of profit/(loss) of Equity Accounted Investees	(2,540.56)	(2,117.31)	(3,610.40)	4,951.84	(1,404.10)	1,496.35
7 Profit / (Loss) before tax (5 + 6)	(1,583.40)	(1,471.57)	(708.26)	8,031.19	(226.85)	2,887.07
8 Income Tax expense						
Current tax	350.35	144.52	785.53	716.29	228.86	406.08
Deferred tax	(475.26)	(881.26)	(970.80)	383.09	(564.66)	(693.14)
Total tax expense	(124.91)	(736.74)	(185.27)	1,099.38	(335.80)	(287.06)
9 Net Profit / (Loss) after taxes (7 - 8)	(1,458.49)	(734.83)	(522.99)	6,931.81	108.95	3,174.13
10 Other Comprehensive Income (Net of tax)						
(a) Items that will not be reclassified to profit or loss	2,991.84	(20.41)	2,560.59	(445.34)	(527.98)	676.46
(b) Items that may be reclassified to profit or loss	17.49	37.88	4.23	(24.87)	(3.99)	(32.25)
11 Total Comprehensive Income for the year/period (9 + 10)	1,550.84	(717.36)	2,041.83	6,461.60	(423.02)	3,818.34
12 Profit attributable to:						
-Owners of the Company	(1,352.50)	(746.22)	(340.63)	7,015.88	167.08	3,291.68
-Non-controlling interest	(105.99)	11.39	(182.36)	(84.07)	(58.13)	(117.55)
	(1,458.49)	(734.83)	(522.99)	6,931.81	108.95	3,174.13
13 Other Comprehensive Income attributable to:						
-Owners of the Company	3,009.33	17.47	2,564.82	(470.21)	(531.97)	644.21
-Non-controlling interest	-	-	-	-	-	-
	3,009.33	17.47	2,564.82	(470.21)	(531.97)	644.21
14 Total Comprehensive Income attributable to:						
-Owners of the Company	1,656.83	(728.75)	2,224.19	6,545.67	(364.89)	3,935.89
-Non-controlling interest	(105.99)	11.39	(182.36)	(84.07)	(58.13)	(117.55)
	1,550.84	(717.36)	2,041.83	6,461.60	(423.02)	3,818.34
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						132,720.58
17 Earnings per equity share (Face value of ₹ 10/- each):						
(a) Basic (₹)	(3.86)	(2.13)	(0.97)	20.03	0.48	9.40
(b) Diluted (₹)	(3.86)	(2.13)	(0.97)	20.03	0.48	9.40

- The figures for the quarter and nine months ended 31st December 2018 are approved by the Company's Board of Directors, but have not been subjected to review.
- 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 12 February 2020. The Statutory auditors of the Company have also carried out limited review of these results.
- Previous period figures have been regrouped/ rearranged wherever necessary.
- The Group has adopted Ind AS 116 effective 1 April 2019 using the modified retrospective approach and has applied the standard to its leases with the cumulative impact recognized on the date of initial application. Accordingly, the previous period information has not been restated. The Group has accordingly, recognized a right-of-use asset and a corresponding lease liability. Due to adoption of Ind AS 116, the depreciation expense and finance cost for the quarter ended 31 December 2019 has increased by ₹ 355.70 lakhs and ₹ 26.04 lakhs respectively, while the rent expenses (classified under "other expenses") has reduced by ₹ 369.68 lakhs.
- Global Foods Pte. Ltd. (subsidiary of the Company) is amalgamated with Twelve Cupcakes Pte. Ltd. (step-down subsidiary of the Company) with effect from 30th December 2019. The amalgamated company is Twelve Cupcakes Pte. Ltd. wherein the Company is holding 88.68% of the Equity share capital.



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

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended 31 December 2019							(₹ in lakhs)
	Unaudited results for the Quarter ended 31 December		Unaudited results for the nine months ended 31 December		Unaudited results for the Quarter ended 30 September	Audited results for the year ended 31 March	
	2019	2018	2019	2018	2019	2019	
1 Segment Revenue:							
Trading	-	12,700.60	-	67,683.23	-	67,735.06	
Treasury Operations	1,419.83	457.03	2,425.37	3,659.33	461.53	4,419.18	
Food and Beverages	1,315.98	1,117.55	3,749.45	2,845.06	1,128.41	4,075.35	
Total Segment Revenue	2,735.81	14,275.18	6,174.82	74,187.62	1,589.94	76,229.59	
2 Segment Results:							
Trading	-	51.11	0.59	408.78	-	454.98	
Treasury Operations	1,419.83	457.04	2,381.65	3,659.33	461.53	4,419.18	
Food and Beverages	(191.21)	-2.00	(752.64)	(433.07)	(458.57)	(656.92)	
Total Segment Results	1,228.62	506.15	1,629.60	3,635.04	2.96	4,217.24	
Finance costs	176.52	491.18	526.39	2,146.59	171.23	2,297.04	
Other unallocable expenditure net of unallocable income	94.94	(630.77)	(1,798.93)	(1,590.90)	(1,345.52)	(2,203.19)	
Exceptional Item	-	-	-	-	-	2,732.67	
Share of profit/(loss) of Equity Accounted Investees	(2,540.56)	(2,117.31)	(3,610.40)	4,951.84	(1,404.10)	1,496.35	
Total profit/(loss) before tax	(1,583.40)	(1,471.57)	(708.26)	8,031.19	(226.85)	2,887.07	
3 Segment Assets							
Trading	160.71	12,325.43	160.71	12,325.43	242.56	605.04	
Treasury Operations	62,477.05	57,482.59	62,477.05	57,482.59	57,008.52	58,029.59	
Food and Beverages	4,313.82	2,078.30	4,313.82	2,078.30	4,221.26	2,273.19	
Unallocable Corporate Assets	94,876.08	103,121.31	94,876.08	103,121.31	99,456.03	99,631.99	
Total Segment Assets	161,827.66	175,007.63	161,827.66	175,007.63	160,928.37	160,539.81	
4 Segment Liabilities							
Trading	11.69	11,770.40	11.69	11,770.40	17.40	282.77	
Treasury Operations	-	-	-	-	-	-	
Food and Beverages	4,172.15	1,563.82	4,172.15	1,563.82	4,154.73	1,802.56	
Unallocable Corporate Liabilities	20,905.48	22,644.66	20,905.48	22,644.66	21,568.73	22,068.99	
Total Segment Liabilities	25,089.32	35,978.88	25,089.32	35,978.88	25,740.86	24,154.32	

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

Dated: 12 February 2020
Place: Kolkata

By Order of the Board
For Dhunseri Ventures Limited



C.K. Dhanuka
Executive Chairman

