



# Dhunseri<sup>®</sup>

## Dhunseri Ventures Limited

(Formerly Dhunseri Petrochem Limited)

CIN : L15492WB1916PLC002697

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

June 10, 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: Information pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

This is to inform you that the Company has sent reminder letters to the shareholders pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and any amendments thereto, who have not claimed their dividends for the last seven consecutive years i.e. from Financial Year 2014-15 to 2020-21 and whose shares are liable for transfer to the IEPF demat account.

Further, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the newspaper notice issued in regard to the above. The same is published in Business Standard (English) and Ei Samay (Bengali) on June 10, 2022.

Thanking you,

Yours faithfully,  
For Dhunseri Ventures Limited

*Simerpreet Gulati*

Simerpreet Gulati  
Company Secretary &  
Compliance Officer



# Execution key as Bata looks to expand, change product mix

Company underperformed rivals on the growth front in the FY19-22 period

RAM PRASAD SAHU  
Mumbai, 9 June

Footwear maker Bata India's revenue rose about 13 per cent year-on-year (YoY) in the March quarter (Q4FY22), coming to the pre-pandemic level of Q4FY19. Though sales were impacted by the disruption caused by the Omicron variant's spread, improved consumer sentiment led to a pick-up in the second half of the quarter.

Despite the recovery, top line growth, which came on a benign base, missed the Street estimates as the company ended FY22 with a revenue growth of 40 per cent.

The company's sales were driven largely by value growth, with significant contributions from price hikes and improved product mix. Sneakers now account for a fifth of sales. Overall growth over the past two years has not been aided by expansion in franchisee and shop-in-shop stores.

Franchisee footprint has increased 75 per cent to 303 stores and that of shop-in-shops has risen 73 per cent to 236. The expansion of these formats is expected to continue. Revenue is from the digital channels has grown two-and-a-half times in this period.



## PROMISING FINANCES

FY22		YoY %		FY23E		YoY %		FY24E		YoY %		FY25E		YoY %	
Revenue	2,387.7	39.8	3,443.0	44.2	3,930.3	14.2	4,602.4	17.1							
Ebitda	418.5	154.6	837.1	100.0	1,001.6	19.6	1,189.4	18.8							
Net profit	103.0	17.7	428.8	316.3	534.9	24.8	628.9	17.6							

(figures in ₹ cr)

Source: Bloomberg

The company expects improved demand for premium and elevated footwear because of increased mobility, opening of schools and offices as well as a rise in social gatherings.

Though value growth has been strong, volumes are yet to reach pre-Covid levels. Centrum Branding Research estimates that it is 15 per cent below the FY20 level. Despite the recovery, school shoes and office footwear have not reached pre-pandemic levels,

which, coupled with weak lower price products, resulted in lower volume growth.

Besides, the company is trailing its rivals on the growth front. Jay Gandhi and Promira Survive of HDPC Securities say, "Over FY19-22, Bata's recovery significantly lagged that of its immediate peers. While Bata's annual revenue growth in this period stood at 15 per cent, Metro Brands, Relato Footwears, and Campus Activewear reported a growth of 3

per cent, 5 per cent, and 26 per cent, respectively."

Though sales growth was below expectations, margins beat estimates. Gross margins increased by 450 basis points (bps) YoY and 490 bps sequentially to 57.6 per cent. Along with lower employee expenses this reflected at the operating profit level, with margins rising 540 bps YoY to 24.4 per cent. In addition to the better mix, higher full price sales and cost optimization led to the improvement in profitability.

Despite the strong operational performance, both HDPC Securities and Centrum Broking have 'sell/reduce' ratings on the stock. The former believes that trading the growth-margin option will be pivoting to different growth channels (wholesale, franchise) and realigning assortment isn't a walk in the park as execution remains untested.

Centrum, on the other hand, believes that growth could reduce given lower company-owned store additions. Besides, in the sneakers category, Bata's positioning is relatively weak and, hence, may face headwinds as it tries to scale up, they add.

At the current price, the stock is trading at about 41 times its FY24 earnings estimate and factors in long term assumptions.

# Raise your equity allocation to beat retirement blues

Keep in mind risk appetite and investment horizon

SARBAJEET K SEN

The government recently approved a 40-year-low interest rate of 8.1 per cent on Employees' Provident Fund (EPF) for 2021-22. This will also be the first year when taxation of interest income from contributions above ₹2.5 lakh kicks in. The return offered by Public Provident Fund (PPF) has also been declining — from 8 per cent in 2018-19 to present-day 7.1 per cent.

One-year returns from National Pension System (NPS) schemes — both equity and debt — have also shrank. All these developments have left investors worried about their retirement savings.

Experts, however, say investors should focus on the long term and not unduly worry about shorter-term developments.

## Is EPF rate really low?

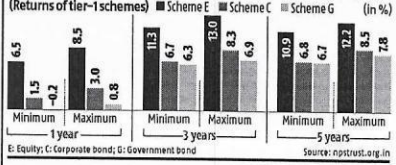
While the EPF rate is lower than in the past, it is currently the best fixed-income product.

"The cut in EPF rate should not deter investors. Returns from all debt products are currently low. EPF is still one of the best retirement products. It offers steady returns, safety of the fund and a tax-free withdrawal at maturity," says Harshad Chetanwala, co-founder, MyWealthGrowth.

Experts suggest raising exposure to it through Voluntary Provident Fund (VPF). "While employees typically go for the statutory contribution of 12 per cent of basic pay towards EPF, which is matched by the employer's contribution, they should also contribute over and above this limit via VPF, which offers the same interest rate as EPF," says Anil Rego, founder and chief executive officer, Right Horizons.

Your VPF contribution will also earn 8.1 per cent, which will be tax

## ONE-YEAR RETURNS OF NPS SCHEMES HAVE PLUMMETED



exempt up to a total contribution (EPF plus VPF) of ₹2.5 lakh in a fiscal year. Interest earned on contributions exceeding this limit will get taxed at slab rate.

## Is NPS right for you?

Returns earned by NPS schemes — equity, corporate bond, and government bond — have taken a beating over the past year.

In 2021, their returns were attractive as both equities and bonds were rallying.

"Returns from both asset classes are currently low. But they also offer the opportunity to invest more in equities, which tend to offer better returns over the long term," says Chetanwala.

NPS also offers an additional tax benefit of ₹50,000 per fiscal year (besides the Section 80C limit), both when the investment is made individually, or through the employer.

"This additional tax benefit makes NPS a reasonable choice as a retirement product," says Chetanwala.

Santosh Joseph, founder and managing partner, Germinate Investor Services, however, advises NPS mostly to those who need the additional tax benefit.

"If you don't need the additional tax benefit, or want a higher-top portfolio, skip NPS and invest in a well-diversified mutual fund (MF) portfolio," says Joseph.

## Take the equity bet

Provided risk appetite permits, investors should opt for a higher allocation to equities in a long-term portfolio, such as retirement. Equity instruments, including NPS with higher equity exposure, can produce inflation-beating returns.

"Many worry about volatility in equities. The answer is asset allocation. Since retirement planning is usually done over 10-30 years, even an additional 10-20 percentage point allocation to equities can make a significant difference to the final corpus," says Joseph.

## MF options

Those who have considerable time left for retirement should opt for flexi-cap funds and aggressive hybrid MFs. Over the past 10 years, these schemes have given average returns of 14.3 per cent and 13 per cent, respectively.

"MFs can deliver superior returns over the long term, provided you invest in higher risk-return avenues like equities. Maintain the desired asset allocation through a combination, including equity MFs (via the Systematic Investment Plan mode), debt or hybrid MFs, portfolio management services schemes, PPF, bonds, and annuity plans. Systematic withdrawals from MFs can be an alternative way to generate pension," says Rego.

Finally, if your retirement is not far away, try to augment your contribution to the retirement portfolio.

# Sebi tweaks cybersecurity, resilience framework for AMCs

The Securities and Exchange Board of India (Sebi) on Thursday tweaked the cyber security and cyber resilience framework for asset management companies (AMCs) and mandated them to conduct a comprehensive cyber audit at least twice in a financial year.

Along with the cyber audit reports, AMCs have been asked to submit to stock exchanges and depositories a declaration from the managing director (MD) and chief executive officer (CEO), certifying compliance with all Sebi guidelines and advisories related to cyber security issued from time to time,

according to a circular.

The new framework will come into force from July 15.

Under the modified framework, the asset management firms need to identify and classify their critical assets based on their sensitivity and criticality for business operations, services and data management.

Further, business-critical systems, internet-facing applications/systems, systems containing sensitive data, sensitive personal data, sensitive financial data, and personally identifiable information data, among others,

should all be considered critical assets.

All auxiliary systems that connect to or communicate with critical systems, whether for operations or maintenance, must be designated as critical systems as well.

The board of AMCs is required to approve the list of critical systems.

To this end, Mutual Funds/AMCs shall maintain an up-to-date inventory of its hardware and systems, software and information assets (internal and external), details of its network resources, connections to its network and data flows," Sebi said.

# TENDER CARE

**DR. BHAGWAT KARAD, HON'BLE MINISTER OF STATE FOR FINANCE, PARTICIPATES IN CUSTOMER CONNECT & OUTREACH PROGRAM ORGANISED BY BANK OF MAHARASHTRA**

**HON'BLE MINISTER FOR FINANCE & CORPORATE AFFAIRS, SMT. NIRMALA SITHARAMAN, LAUNCHES THE NEW E-TRACKING AND REMOTE ADMINISTRATION (NETRA) PLATFORM DEVELOPED BY INDIA EXIM BANK**



Bank of Maharashtra, a premier public sector bank in the country, organised a customer connect and outreach program, at New Maharashtra Sadan, New Delhi on 8th June 2022 during the Ironic week celebrations as part of the Azadi Ka Amrit Mahotsav. Dr. Bhagwat Karad, Hon'ble Minister of State for Finance, was the chief guest for the event. Shri Ashesh Pandey, Executive Director, BOM, presided over the program. Smt. Chitra Datar, General Manager & Zonal Head, Delhi Zone; Shri Rajesh Kumar, Deputy Zonal Manager and other staff members were present in the event. Dr. Bhagwat Karad, Hon'ble Minister of State for Finance, while addressing the event congratulated Bank of Maharashtra for the efforts taken in facilitating various Govt. schemes to customers. Dr. Karad appreciated Bank's staff members for Bank's Top performance in terms of Business growth among PSBs and also for catering various flagship programs of Govt. of India proactively. Shri Ashesh Pandey, Executive Director said "We envisage connecting to more and more customers while generating awareness about Govt. of India schemes with perfectly tailored products of Bank for them, which will make them self-reliant." Shri Pandey further opined, we are receiving highly encouraging response from these events and this is also adding fillips to our customer journey and business mobilisation.



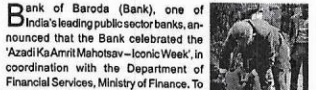
Recent initiatives of the Government of India have infused a new vitality to the Indian Development and Economic Assistance Scheme (IDEAS), preparing the country for a new leap forward in development partnerships during the Amrit Kaal, said Smt. Nirmala Sitharaman, Hon'ble Minister of Finance and Corporate Affairs, Government of India, during an event organized on the theme of India's Economic Journey @ 75, at Vigyan Bhawan, New Delhi, on 8th June 2022, as part of the Ironic Week of the Ministry of Finance and Corporate Affairs, Government of India marking the occasion of Azadi Ka Amrit Mahotsav. Speaking on the occasion, Smt. Sitharaman highlighted the myriad benefits of concessional credit lines extended by the Export-Import Bank of India (Exim Bank) at the behest of the Government of India under IDEAS, for both partner countries and India. She highlighted the success of IDEAS in sharing India's development experience with partner countries to support economic and infrastructure projects, generate socio-economic benefits, promote bilateral trade, and support capacity building and skills transfer. She also underscored the complementary benefits of IDEAS for India through expansion in trade, and resultant economic growth and employment generation in the country.

## ICONIC WEEK CELEBRATION: CIRCULATION STARTED OF SPECIAL SERIES OF COINS BY PUNJAB NATIONAL BANK



Punjab National Bank, Kolkata Zonal Office with support of Reserve Bank of India, Kolkata has organized a coin distribution program for its esteemed customers on Tuesday instant at PNB Zonal Office, Kolkata on the occasion of Azadi Ka Amrit Mahotsav (AKAM) which marks the celebrations of India's 75th year of Independence. The special series of commemorative coins will be available in the denominations 1, 2, 5, 10 & 20. Few eminent customers viz. sports personalities Shri Shirish Ghosh, Shri Rahul Banerjee, famous painter Ms Oii Mishra, renowned business woman & beautician Ms. Keys Seth were present among others in this coin ceremony to make this occasion a grand success. Shri Sakshi Gopal Saha, General Manager, PNB told "With the full extended support from RBI, we have started the availability of the special series coins in branches around Kolkata. The coins will be available to all branches of PNB very shortly". General Manager of PNB Shri Shio Shankar Singh said "this new coin will facilitate the visually impaired customers to identify the coins with more ease and it's a good initiative of RBI".

## BANK OF BARODA CELEBRATES AZADI KA AMRIT MAHOTSAV - ICONIC WEEK



Bank of Baroda (BoB), one of India's leading public sector banks, announced that the Bank celebrated the Azadi Ka Amrit Mahotsav - Ironic Week. In coordination with the Department of Financial Services, Ministry of Finance, BoB of Baroda made arrangements in various cities for the live telecast of the address for employees, customers and the general public. Speaking on the occasion, Shri. Sanjay Chhadha, Managing Director & CEO, Bank of Baroda, said, "We are pleased to participate in the Azadi Ka Amrit Mahotsav celebrations. The Bank planned various outreach events on digital banking, cyber frauds and credit facilities available to help our customers. The Bank would also like to acknowledge the staff members who have done commendable work in this regard."

**BOI**  
Head Office: Star House, C-5, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

**NOTICE**  
**COMMUNICATION TO SHAREHOLDERS**  
**REGARDING TAX DEDUCTION AT SOURCE ON DIVIDEND**  
The Board of Directors of the Bank at their Meeting held on Tuesday, May 24, 2022 considered a Dividend of ₹. 2.00 per Equity Share of face value of ₹. 10.00 each (20%) for the Financial Year 2021-22. The said Dividend will be paid to eligible members, post approval of the shareholders at the ensuing 26th Annual General Meeting (AGM). The dividend, as recommended by the Board and approved at the ensuing AGM, will be paid to the shareholders holding equity shares of the Bank either in electronic or in physical form as on the record date. Further, in terms of the Income Tax Act, 1961, (IT Act), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the shareholders. The Bank shall therefore be required to deduct tax at source at the time of making the payment of the said dividend. Deduction of TDS would depend on the residential status of the shareholder and the necessary documents submitted by them and accepted by the Bank in accordance with the applicable provisions of the IT Act. Accordingly, the dividend will be paid by the Bank after deducting applicable TDS, if any. Shareholders are therefore requested to furnish the necessary documents, forms by email to investor.dividend@bankofindia.co.in on or before 22nd June 2022. The Bank is obligated to deduct TDS based on the records available with the RTA and no request will be entertained for revision of TDS return thereafter. An email communication in this regard has also been sent to all the shareholders having their email IDs registered with the Bank. Depositories holding equity shares are requested to furnish the necessary documents in accordance with the applicable conditions for deduction of TDS along with various forms.

For Bank of India  
Sd/-  
(Rajesh V. Upadhyay)  
Company Secretary

**Request for Proposal (RFP)**  
National Bank for Financing Infrastructure and Development (NBFID) is inviting sealed tenders from eligible bidders for the following:

- (i) Procurement and Management of Cloud-Based Integrated Treasury and Asset Liability Management System
- (ii) Procurement and Management of Cloud-Based Finance and Accounting System
- (iii) Procurement and Management of Cloud-Based Human Resource Management System
- (iv) Procurement of Service Provider for Design, Development and Hosting of Mobile Application & Website

Request for Proposal (RFP) containing detailed requirements, terms and conditions are available at <https://www.nbfid.com/procurement>. Any further information, modifications etc. will be updated on the same website. The eligible bidders can submit their proposals complete in all respects in the prescribed format latest by 3 p.m. on 30.06.2022.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH**  
CP(CAA)/32(CHE)/2022  
CONNECTED WITH  
C.A.(CAA) No. [CHE] 82 of 2021  
In the matter of the Companies Act, 2013;  
In the matter of Sections 230 to 232 and other applicable notified provisions of the Companies Act, 2013

In the matter of scheme of amalgamation of Medall Scans and Labs Pvt Ltd (Transferor Company No.1), Medall Scans and Labs Kumbakonam Pvt Ltd (Transferor Company No.2), Medall Scans and Labs Mayiladuthurai Pvt Ltd (Transferor Company No.3), Medall Scans and Labs Tiruvannamalai Pvt Ltd (Transferor Company No.4), Medall Scans and Labs Kallakurichi Pvt Ltd (Transferor Company No.5), Medall Scans and Labs Chengalpattu Pvt Ltd (Transferor Company No.6), Medall Scans and Labs Aruppukottai Pvt Ltd (Transferor Company No.7), Medall Scans and Labs Aranthangi Pvt Ltd (Transferor Company No.8) and Medall Scans and Labs Kottayam Pvt Ltd (Transferor Company No.9) with Medall Healthcare Private Limited (Transferee Company).

Medall Healthcare Private Limited, a company incorporated under the provisions of Companies Act, 1956 with CIN: U85110TN1994PTC029023 and having its registered office at No.191, Poonamallee High Road, Kilpauk, Chennai - 600010, Tamil Nadu, India

...Applicant/Transferee Company

**NOTICE OF HEARING OF PETITION**  
A Petition under Sections 230 to 232 of the Companies Act, 2013 for an order sanctioning the Scheme of Amalgamation of Medall Scans and Labs Pvt Ltd (Transferor Company No.1), Medall Scans and Labs Kumbakonam Pvt Ltd (Transferor Company No.2), Medall Scans and Labs Mayiladuthurai Pvt Ltd (Transferor Company No.3), Medall Scans and Labs Tiruvannamalai Pvt Ltd (Transferor Company No.4), Medall Scans and Labs Kallakurichi Pvt Ltd (Transferor Company No.5), Medall Scans and Labs Chengalpattu Pvt Ltd (Transferor Company No.6), Medall Scans and Labs Aruppukottai Pvt Ltd (Transferor Company No.7), Medall Scans and Labs Aranthangi Pvt Ltd (Transferor Company No.8) and Medall Scans and Labs Kottayam Pvt Ltd (Transferor Company No.9) with Medall Healthcare Private Limited (Transferee Company) and their respective shareholders and creditors ("the Scheme" or "this Scheme"), was presented by the Applicant/Petitioner Company on 21 February 2021 and vide order dated 20 April 2021 the said petition is fixed for hearing before the Chennai Bench of National Company Law Tribunal (NCLT) on the 22nd day of June, 2022.

Any person desirous of supporting or opposing the said petition should send to the Petitioner Company's Advocate, a notice of his/her intention, signed by him/her or his/her advocate, with his/her name and address, so as to reach the Petitioner Company's advocate at the address given below, not later than two days before the date fixed for the hearing of the Petition. Where he/she seeks to oppose the petition, the grounds of opposition or a copy of his/her affidavit shall be furnished with such notice.

A copy of the Petition will be furnished to the undersigned to any person requiring the same on payment of the prescribed charges for the same.

Hema Srinivasan & Associates  
(Advocate for Transferor Company)  
No. 5, Nehru Nagar 2<sup>nd</sup> Main Road, Adyar,  
Chennai - 600020, Tamil Nadu

Place: Chennai  
Date: 08/06/2022

**Dhuneris Dhuneris Ventures Limited**  
Regd. Office: "Dhuneris House", 4A, Woodburn Park, Kolkata-700020  
Ph: 033-22801950-54, E-mail: info@dhuneris.com  
Website: www.aspedia.com, CIN: L16492WB1916PLC002697

**NOTICE TO THE SHAREHOLDERS FOR TRANSFER OF SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and any amendments thereto ("IEPF Rules"). Pursuant to Section 124(6) of the Companies Act, 2013 ("Act") read with Rule 5 of the IEPF Rules, all shares in respect of which dividends have remained unpaid or unclaimed for a period of seven consecutive years as provided under Section 124(5) of the Companies Act, 2013, are required to be transferred by the Company to the IEPF Demat Account.

A list of such shareholders along with their folio number or DP ID - Client ID, who have not claimed their dividends in the last seven consecutive years i.e. Financial Year 2014-15 to 2020-21 and whose shares are liable for transfer to the IEPF Demat account, is displayed on the website of the Company at <http://aspedia.com/wp-content/uploads/2022/06/List-of-Shareholders-liable-for-transfer-to-IEPF.pdf>. Letters sent, Unclaimed-Dividend-2014-15-to-2020-21.pdf. In this regard, the Company has sent individual communication to the concerned shareholders at their last known address available with the Company.

In case the Company does not receive any communication from the concerned shareholder by August 31, 2022 the Company shall, with a view to complying with the requirements set out in the Rules, transfer the shares to the DEMAT Account of the IEPF Authority within the due date without any further notice to the shareholder as stipulated in the Rules. Please note that no claim shall be applied for the procedure stipulated in the Rules. Unclaimed dividend amounts and shares transferred to IEPF pursuant to the IEPF Rules. The concerned shareholders may note that, upon transfer, they can thereafter claim their said shares along with the dividends) from IEPF by making an application online, for which details are available at [www.iepf.gov.in](http://www.iepf.gov.in).

For any information/clarification on this matter concerned shareholders can contact the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datanam Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700 001. Email id: [md@dhuneris.com](mailto:md@dhuneris.com)

By Order of the Board  
For Dhuneris Ventures Limited  
Sincerely,  
Place: Kolkata  
Date: June 09, 2022 Company Secretary & Compliance Officer

