



Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

February 22, 2023

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 : Submission of Postal Ballot Notice

Please find attached Postal Ballot Notice (including instructions for e-voting) seeking approval of Members through e-voting only (Voting through Electronic means) for approval of material related party transactions.

The details of the calendar of events for the Postal Ballot are as follows:

Sr. No.	Event	Date
1.	Cut-off date	17 th February, 2023
2.	Last Date of Completion of dispatch of Postal Ballot Notice	22 nd February, 2023
3.	Remote e-voting start date & time	23 rd February, 2023, 9.00 a.m.
4.	Remote e-voting end date & time	24 th March, 2023, 5.00 p.m.
5.	Date of Submission of Scrutinizer's Report	25 th March 2023
6.	Date of Announcement of Results of Postal Ballot	25 th March 2023

This is for your information and record.

Thanking You,

Yours faithfully

For Dhunseri Ventures Limited

Simerpreet

Gulati

Simerpreet Gulati

Company Secretary &

Compliance Officer

Digitally signed by Simerpreet
Gulati
Date: 2023.02.22 10:13:57
+05'30'

Encl: As above



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Website Address : www.aspetindia.com



Dhunseri Ventures Limited

CIN: L15492WB1916PLC002697

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

Email: info@aspetindia.com, Website: www.aspetindia.com

Phone: +91 33 22801950-54

POSTAL BALLOT NOTICE

Pursuant to section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Members,

Notice is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**the Rules**”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 11/2022 dated December 28, 2022 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs (“MCA”) (“**MCA Circulars**”), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and pursuant to other applicable laws and regulations, approval of the Members is sought via Postal Ballot through e-voting only (Voting through Electronic means) for entering into material related party transaction(s) with IVL Dhunseri Petrochem Industries Private Limited (IVL Dhunseri Petrochem) and IVL Dhunseri Polyester Co. S.A.E (IVL Dhunseri Polyester), Joint Ventures of the Company, and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations, 2015.

Members’ consent is sought for the proposal contained in the resolution given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of Dhunseri Ventures Limited (“the Company”) at www.aspetindia.com and the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively. In compliance with the aforesaid MCA Circulars, Regulation 44 of the SEBI LODR Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules as amended from time to time and Secretarial Standard - 2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participant or the Company’s Registrar and Share Transfer Agent (RTA), Maheshwari Datamatics Private Limited (“MDPL”). The Company has provided e-voting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. Kailash Chandra Dhanuka (FCS-2204) of K.C.Dhanuka & Co., Practicing Company Secretaries to act as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.

The remote e-voting period commences from **9.00 a.m (IST) on Thursday, February 23, 2023** and ends at **5.00 p.m. (IST) on Friday, March 24, 2023**. The Scrutinizer will submit his report to the Chairman of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before **Saturday, March 25, 2023**.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website www.aspetindia.com and on the website of National Securities Depository Limited (“NSDL”) www.evoting.nsdl.com

Resolutions:

Item No. 1 –

Approval of related party transactions with IVL Dhunseri Petrochem Industries Private Limited (IVL Dhunseri Petrochem) under the subsisting agreements

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“the Act”), other applicable provisions of the Act (if any) read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) but subject to prior approval only of the independent directors comprised in the Audit Committee, the Company be and is hereby authorised to enter into and continue with the related party transactions by and between the Company and IVL Dhunseri Petrochem Industries Private Limited (hereinafter referred to as “**IVL Dhunseri Petrochem**”) under the subsisting agreements which the Company has with IVL Dhunseri Petrochem for the sale and purchase of goods/materials for an aggregate value upto ₹50.00 Crores (Rupees Fifty Crores only) during the FY 2022-23 and upto ₹50.00 Crores (Rupees Fifty Crores only) during the FY 2023-24 for the said trading business and for licensing the use of the name “DHUNSERI” and the brand “ASPET” at a rate of royalty of 0.50% per annum on the sales generated by IVL Dhunseri Petrochem within India and abroad and also such other and further related party transactions that may hereafter be entered into by the Company with IVL Dhunseri Petrochem with prior approval, omnibus or otherwise of the independent directors comprised in the Audit Committee of the Company, whether or not the transactions entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crores or ten percent of the annual consolidated turnover of the Company as per its last available audited financial statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to every such related party transaction and for this purpose, if necessary, delegate all or any of the powers, duties and/or responsibilities in relation thereto, to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions already taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

Item No. 2 –

Approval of related party transactions with IVL Dhunseri Polyester Co. SAE (IVL Dhunseri Polyester) under the subsisting agreement

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act (if any) read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) but subject to prior approval only of the independent directors comprised in the Audit Committee, the Company be and is hereby authorised to enter into and continue with the related party transactions by and between the Company and IVL Dhunseri Polyester Co. S.A.E (hereinafter referred to as “**IVL Dhunseri Polyester**”) under the subsisting agreement which the Company has with IVL Dhunseri Polyester for the licensing and use of the name “DHUNSERI” and the brand “ASPET” at a rate of royalty of 0.50% per annum on the sales generated by IVL Dhunseri Polyester within Egypt and abroad and also such other and further related party transactions that may hereafter be entered into by the Company with IVL Dhunseri Polyester with prior approval, omnibus or otherwise of the independent directors comprised in the Audit Committee of the Company, whether or not the transactions entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crores or ten percent of the annual consolidated turnover of the Company as per its last available audited financial statement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps necessary to give effect to every such related party transaction and for this purpose, if necessary, delegate all or any of the powers, duties and/or responsibilities in relation thereto, to any Director(s) or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions already taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

Kolkata
February 11, 2023

By Order of the Board
For **Dhunseri Ventures Limited**

Simerpreet Gulati
Company Secretary
& Compliance Officer
(M.No- A29891)

NOTES:

- (i) Pursuant to sections 102 and 110 of the Act and SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2021/662 dated November 22, 2021, an Explanatory Statement setting out material facts and reasons for the proposed resolution is appended hereto.
- (ii) In compliance with the requirement of MCA Circulars, this Postal Ballot Notice is being sent through electronic mode only to those Members whose e-mail addresses are with the Company / Depositories. The shareholders are required to communicate their assent or dissent through remote e-voting system.
- (iii) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **February 17, 2023 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes through remote e- voting. A person who is not a Member as on the cut-off date should accordingly treat this Notice as for information purposes only.
- (iv) To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations, SS-2 and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by NSDL. Instructions for remote e-voting are provided in the Notice.
- (v) The remote e-voting period will commence at 9.00 a.m. IST on Thursday, February 23, 2023 and end at 5.00 p.m. IST on Friday, March 24, 2023 (both days inclusive). During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the Cut-off date, i.e. February 17, 2023, may cast their vote by remote e-voting. Once the vote on a resolution is cast by a Member, it shall not be allowed to be changed subsequently.
- (vi) The Ordinary Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. **March 24, 2023**.
- (vii) Members who have not registered their email address with the Company can register the same through online portal <http://mdpl.in/form/email-update>. Members holding shares in Demat mode should update their email address directly with their respective Depository Participants.
- (viii) After dispatch of the postal ballot notice through email, advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Bengali Newspaper, each having wide circulation in the district where the registered office of the Company is situated and will also be uploaded on the Company's website at www.aspetindia.com
- (ix) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any: • The Company Secretary, Dhunseri House, 4A, Woodburn Park, Kolkata – 700020, Email – info@aspetindia.com • In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal - Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.co.in.
- (x) Members may note that as per SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, it is mandatory to update PAN, Address, Email ID, Bank account details (KYC details) and

Nomination details of shareholders, who have not updated the same with the RTA i.e. Maheshwari Datamatics Private Limited (MDPL) in case of physical shareholding and with Depository Participants (DPs) in case of Demat shareholding. Henceforth, MDPL will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records. Non-updation of KYC details in Folios, wherein any one of the cited details/documents (i.e. PAN, Bank Details, Nomination) are not available on or after April 01, 2023, shall be frozen by the RTA as per above SEBI Circular.

The procedure with respect to **e-voting** is provided below:-

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-

	<p>Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dhanuka419@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mdpldc@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mdpldc@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. **Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**

Explanatory Statement:

Item No. 1 –

The Securities and Exchange Board of India (“SEBI”), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (“Amendments”) introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI LODR Regulations.

The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity’s consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders’ approval with the threshold of lower of ₹1,000 crores (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Background of the related party agreements-

Dhunseri Ventures Limited, (the Company) was engaged in the business of manufacturing polyethylene terephthalate (‘PET Resin’) at its Plant in Haldia in the state of West Bengal and selling the same in both domestic and international market. In order to realize the potential and opportunity existing in the said business, collaboration with a well-established world leader in such business having a global footprint was considered desirable for which in the year 2016, a joint venture was entered with Indorama, one of the World’s leading petrochemical producers to jointly develop the PET resin business. Pursuant to the Scheme of Arrangement between the Company and IVL Dhunseri Petrochem Industries Pvt. Ltd. (“IVL Dhunseri Petrochem”) duly sanctioned by the Hon’ble High Court at Calcutta, the Company has hived off the business of manufacturing PET Resin in India to IVL Dhunseri Petrochem which is inter-alia engaged in the business of manufacturing and supplying PET Resins.

In view of the said joint venture, the licensing arrangement has been entered in the name of “Dhunseri Royalty Agreement” with IVL Dhunseri Petrochem for the use of the name of the Company, i.e., “DHUNSERI” and its brand, i.e., “ASPET” by IVL Dhunseri Petrochem, the rate of royalty from IVL Dhunseri Petrochem is 0.50% per annum on the sales generated by IVL Dhunseri Petrochem within India and abroad. The royalty is an income for the Company.

Further, the Company is pursuing trading of PET Resins pursuant to the Purchase and Sale Agreement with IVL Dhunseri Petrochem relating to PET Resins manufactured by IVL Dhunseri Petrochem, as per the terms of the agreement. Trading is a principal and continuous business for the Company.

Accordingly, the Company has subsisting agreements mentioned hereunder with IVL Dhunseri Petrochem for which the Company had already taken shareholders’ approval in December, 2017, being the material related party transactions.

Besides, it is desired that in terms of the Regulation 23 of the SEBI LODR Regulations, the Company may with prior approval of the Audit Committee, either omnibus or otherwise, enter into such related party transactions with IVL Dhunseri Petrochem which taken together with previous transactions during a financial year exceeds rupees one thousand crores or ten percent of the annual consolidated turnover of the Company as per its last available audited financial statement, whichever is lower shall require prior approval of the shareholders through resolution.

Accordingly, the below subsisting agreements mentioned hereunder with IVL Dhunseri Petrochem are placed for the shareholders' approval being the material related party transactions undertaken and to be undertaken.

- a. *Purchase and Sale Agreement relating to PET Resins manufactured by IVL Dhunseri Petrochem Industries Private Limited, as per the terms of the agreement.*
- b. *Dhunseri Royalty Agreement for the use of the name of the Company, "DHUNSERI" and its brand or tradename, "ASPET" by IVL Dhunseri Petrochem Industries Pvt. Ltd., pursuant where to the Company receives royalty @ 0.50% per annum on the sales generated by IVL Dhunseri Petrochem Industries Private Limited within India and abroad.*

The additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and information pursuant to SEBI Circular dated November 22, 2021 regarding "Disclosure obligations of listed entities in relation to Related Party Transactions" are as follows:

Sl. No.	Description	Details
1	Name of the Related Party	IVL Dhunseri Petrochem Industries Pvt. Ltd. (IVL Dhunseri Petrochem)
2	Name of the Director or Key managerial Personnel who is related, if any	Mr. C.K.Dhanuka, Mrs. A.Dhanuka and Mr. M.Dhanuka
3	Nature of Relationship including nature of its concern or interest (financial or otherwise)	Joint Venture Company IVL Dhunseri Petrochem Industries Pvt. Ltd. is covered under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations, 2015.
4	Nature, type, material terms, monetary value and particulars of contracts or arrangement	a. Purchase and Sale Agreement with IVL Dhunseri Petrochem Industries Pvt. Ltd. ("IVL Dhunseri Petrochem") dated April 1, 2017 read with its Addendum dated April 2, 2018 with further extension letters dated January 1, 2018 and January 1, 2023. The prices charged under this Agreement is based on each Purchase Order, mutually discussed between the parties prior to inclusion in the relevant Purchase Order. b. Dhunseri Royalty Agreement dated March 24, 2017 read with Dhunseri Royalty Amendment Agreement dated May 23, 2018 with IVL Dhunseri Petrochem Industries Pvt. Ltd. for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the amount of royalty is at the rate of 0.50% per annum on the sales generated by IVL Dhunseri Petrochem within India and abroad.
5	Tenure of the proposed transaction (particular tenure shall be specified)	a. The validity of the Purchase and Sale Agreement is till December 31, 2023 or as may be decided mutually between the parties. b. The tenure of the royalty agreement is till the Joint Venture continues and it will automatically terminate upon termination of the Shareholders' Agreement.
6	Value of the proposed transaction	a. Purchase and Sale Agreement - Upto an amount of ₹50.00 Crores (Rupees Fifty Crores only) during the FY 2022-23 for the trading business.

		<p>Upto an amount of ₹50.00 Crores (Rupees Fifty Crores only) during the FY 2023-24 for the said trading business.</p> <p>b. Royalty at the rate of 0.50% per annum on the Sales generated by the Licensee “IVL Dhunseri Petrochem” within India and abroad. The amount of royalty will vary as per the sales generated by IVL Dhunseri Petrochem.</p> <p>IVL Dhunseri Petrochem shall be required to pay royalty to Dhunseri Ventures Limited only if IVL Dhunseri Petrochem has made any profit in the relevant Financial year.</p>
7	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	<p>a. The percentage of the proposed transactions for the trading of PET resins would be about 19% as per the annual consolidated turnover of Dhunseri Ventures Limited as per its last audited balance sheet for the immediately preceding financial year, ie. 2021-22.</p> <p>b. The amount of royalty will vary as per the sales generated by IVL Dhunseri Petrochem.</p>
8	Benefits of the proposed transaction	<p>a. Trading is a principal and continuous business for the Company</p> <p>b. Royalty is an income for the Company</p>
9	Details of the valuation report or external party report (if any) enclosed with the Notice	NA
Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given -		
10	Source of funds	NA
11	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness • cost of funds and • tenure of the indebtedness	NA
12	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	NA
13	Any other information relevant or important for members to take a decision on the proposed resolution.	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph.

It may be noted that apart from IVL Dhunseri Petrochem Industries Pvt. Ltd. who is a related party to the Company “Dhunseri Ventures Limited”, all other entities falling under the definition of related party shall also abstain from voting irrespective of whether such entity is party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in the aforesaid item of this Notice for approval of the Members as an Ordinary Resolution.

Each of the subsisting agreements disclosed hereinabove shall be available for inspection to the Members during the course of voting at the Registered Office of the Company during the office hours.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. C.K.Dhanuka, Mrs. A. Dhanuka, Mr. M.Dhanuka and Mr. R.K.Sharma is in any way concerned or interested, financial or otherwise, in the resolution, except to the extent of their shareholding, if any.

Item No. 2 –

The Securities and Exchange Board of India (“SEBI”), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 (“Amendments”) introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (LODR Regulations).

The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity’s consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders’ approval with the threshold of lower of ₹1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Background of the related party agreements-

Dhunseri Ventures Limited, (the Company) had entered into a joint venture/shareholders’ agreement in June, 2018 with Indorama Ventures Public Company Ltd. (“IVL”), a world-class chemicals Company with a global integrated leader in PET and fibres, to restart its IVL Dhunseri Polyester Company S.A.E (Formerly Egyptian Indian Polyester Co. SAE) PET facility located in Egypt. Pursuant to the said joint venture, the licensing arrangement has been entered in the name of “Dhunseri Royalty Agreement” with IVL Dhunseri Polyester Company S.A.E. (IVL Dhunseri Polyester) for the use of the name of the Company, i.e., “DHUNSERI” and its brand, i.e., “ASPET” by IVL Dhunseri Polyester, the rate of royalty from IVL Dhunseri Polyester is 0.50% per annum on the sales generated by IVL Dhunseri Polyester within Egypt and abroad. The royalty is an income for the Company.

Accordingly, the Company has subsisting agreement mentioned hereunder with IVL Dhunseri Polyester and the total value of all transactions taken together with previous transactions during the current financial year is likely to exceed rupees one thousand crore or ten percent of the annual consolidated turnover of the Company “Dhunseri Ventures Limited” as per its last audited balance sheet, whichever is lower.

Besides, it is desired that in terms of the Regulation 23 of the SEBI LODR Regulations, the Company may with prior approval of the Audit Committee, either omnibus or otherwise, enter into such related party transactions with IVL Dhunseri Petrochem which taken together with previous transactions during a financial year exceeds rupees one thousand crores or ten percent of the annual consolidated turnover of the Company as per its last available audited financial statement, whichever is lower shall require prior approval of the shareholders through resolution.

In view of the aforesaid, the below subsisting agreement mentioned hereunder with IVL Dhunseri Polyester are placed for the shareholders’ approval being the material related party transactions undertaken and to be undertaken.

- a. *Dhunseri Royalty Agreement for the use of the name of the Company, i.e., “DHUNSERI” and its brand, i.e., “ASPET” pursuant where to the Company receives royalty @ 0.50% per annum on the sales generated by IVL Dhunseri Polyester Company S.A.E within Egypt and abroad.*

The additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and information pursuant to SEBI Circular dated November 22, 2021 regarding “Disclosure obligations of listed entities in relation to Related Party Transactions” are as follows:

Sl. No.	Description	Details
1	Name of the Related Party	IVL Dhunseri Polyester Co. SAE (IVL Dhunseri Polyester)
2	Name of the Director or Key managerial Personnel who is related, if any	Mr. C.K.Dhanuka, Mrs. A.Dhanuka and Mr. M.Dhanuka
3	Nature of Relationship including nature of its concern or interest (financial or otherwise)	Joint Venture Company IVL Dhunseri Polyester Co. SAE is covered under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations, 2015.
4	Nature, material terms, monetary value and particulars of contracts or arrangement	Dhunseri Royalty Agreement dated September 6, 2018 with IVL Dhunseri Polyester Co. SAE for the use of the name of the Company, i.e., "DHUNSERI" and its brand, i.e., "ASPET" by the said Company. Pursuant to the said agreement, the amount of royalty is at the rate of 0.50% per annum on the sales generated by IVL Dhunseri Polyester Co. SAE within Egypt and abroad.
5	Tenure of the proposed transaction (particular tenure shall be specified) and Value of the proposed transaction;	The tenure of the royalty agreement is till the Joint Venture continues and it will automatically terminate upon termination of the Shareholders' Agreement. Royalty at the rate of 0.50% per annum on the Sales generated by the Licensee "IVL Dhunseri Polyester" within Egypt and abroad. The amount of royalty will vary as per the sales generated by IVL Dhunseri Petrochem. IVL Dhunseri Polyester shall be required to pay royalty to Dhunseri Ventures Limited only if IVL Dhunseri Polyester has made any profit in the relevant Financial year.
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The amount of royalty will vary as per the sales generated by IVL Dhunseri Polyester and fluctuation in foreign exchange rate.
7	Benefits of the proposed transaction	Royalty is an income for the Company
8	Details of the valuation report or external party report (if any) enclosed with the Notice	NA
Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given -		
9	Source of funds	NA
10	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness • cost of funds and • tenure of the indebtedness	NA

11	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	NA
12	Any other information relevant or important for members to take a decision on the proposed resolution.	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph.

It may be noted that apart from IVL Dhunseri Polyester Co. SAE who is a related party to the Company “Dhunseri Ventures Limited”, all other entities falling under the definition of related party shall also abstain from voting irrespective of whether such entity is party to the particular transaction or not.

The Board of Directors recommends the resolution set forth in the aforesaid item of this Notice for approval of the Members as an Ordinary Resolution.

Each of the subsisting agreement disclosed hereinabove shall be available for inspection to the Members during the course of voting at the Registered Office of the Company during the office hours.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. C.K.Dhanuka, Mrs. A. Dhanuka, Mr. M.Dhanuka, Mr. R.K.Sharma is in any way concerned or interested, financial or otherwise, in the resolution, except to the extent of their shareholding, if any.

Kolkata
February 11, 2023

By Order of the Board
For **Dhunseri Ventures Limited**

Simerpreet Gulati
Company Secretary
& *Compliance Officer*
(M.No- A29891)