



Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

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

January 18, 2024

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| 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in reference to our Outcome dated 5th January, 2024 for infusion of funds upto USD 6.70 Million in DVL USA INC. for its expansion plan. In this regard, we wish to inform that the Company has today infused an amount of USD 1 Mn in DVL USA INC. amounting in total investment of USD 3 Mn till date and resulting in a holding of 79.68% in DVL USA INC.

The details in respect of investment by the Company in DVL USA INC. are set out in **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,

For Dhunseri Ventures Limited

Simerpreet Gulati

Simerpreet Gulati
Company Secretary &
Compliance Officer



Annexure-A

| Sl. No. | Particulars | Details |
|---------|--|---|
| 1. | Name of the target entity, details in brief such as size, turnover etc.; | DVL USA INC., is the subsidiary of the Company in which the Company is holding 79.68% stake with the infusion of USD 1Mn today. Turnover/Revenue: Nil, since the Company is yet to commence operation. |
| 2. | whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"; | Infusion of funds by the Company into the capital of DVL USA INC is considered as a related party transaction. Mr. M.Dhanuka, promoter of the Company is a director of DVL USA INC. and the transaction is done on an "arms length" basis. |
| 3. | industry to which the entity being acquired belongs; | Manufacturing of breads, cakes and confectionery along with retail of confectionery. |
| 4. | objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | DVL USA INC has been incorporated with an objective for the manufacturing of breads, cakes and confectionery along with retail of confectionery. |
| 5. | brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| 6. | indicative time period for completion of the acquisition; | Allotment of 1,00,000 equity shares at USD 10 per equity share at par is made on 18 th January, 2024 by DVL USA INC resulting in the Company holding 79.68% stake in DVL USA INC. |
| 7. | nature of consideration - whether cash consideration or share swap and details of the same; | Cash |
| 8. | Cost of acquisition or the price at which the shares are acquired; | 1,00,000 equity shares at USD 10 per equity share at par amounting to USD 1.00 Mn resulting in a total investment of USD 3.00 Mn in DVL USA INC. as on date. |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired; | With the infusion of USD 1Mn today- Dhunseri Ventures Limited – 79.68% Twelve Cupcakes Pte. Ltd. - 20.32% |
| 10. | brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | DVL USA INC will be manufacturing breads, cakes and confectionery along with retail of confectionery. Date of Incorporation: 1 st October, 2021 Country: USA |