

March 07, 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: 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 earlier intimation dated 16th September, 2021 for incorporation of a new wholly owned subsidiary of the Company in United States (U.S) for expansion and exploration of the Cupcake Business in the U.S. Market.

Further to our intimation, we wish to inform that with the infusion of funds by Twelve Cupcakes Pte. Ltd., the subsidiary of the Company into the capital of DVL USA INC, the said Company ie, DVL USA INC has ceased to be the wholly owned subsidiary of the Company pursuant to the Memorandum of Understanding (MOU) entered between Dhunseri Ventures Limited (“the Company”), Twelve Cupcakes Pte. Ltd. and DVL USA INC, as approved by the Board at its last board meeting held on 10th February, 2022. Accordingly, DVL USA INC has become the step down subsidiary of the Company.

The revised shareholding pattern of DVL USA INC is as hereunder –

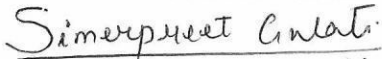
Twelve Cupcakes Pte. Ltd. – 51%
Dhunseri Ventures Limited – 49%

The details in respect of acquisition of shares by Twelve Cupcakes Pte. Ltd. (subsidiary of the Company) in DVL USA INC (wholly owned subsidiary of the Company) which has now become the step down subsidiary of the Company are set out in **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,
For Dhunseri Ventures Limited



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, the wholly owned subsidiary of the Company has become the step down subsidiary of the Company. Twelve Cupcakes Pte. Ltd. is a subsidiary of the Company. Turnover: Not Applicable since DVL USA INC is a newly incorporated company.
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 Twelve Cupcakes Pte. Ltd., the subsidiary of the Company into the capital of DVL USA INC, will be considered as related party transaction. Mr. M.Dhanuka, promoter of the Company is a director of DVL USA INC. and the transaction is done on "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 20,800 equity shares at USD 10 per equity share at par was made on 7 th March, 2022 by 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;	20,800 equity shares at USD 10 per equity share at par amounting to USD 208,000
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Twelve Cupcakes Pte. Ltd. – 51%
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: Florida, USA Paid-up share capital of the Company: USD 408,000