



**Dhunseri**<sup>®</sup>

**Dhunseri Petrochem Limited**

CIN : L15492WB1916PLC002697

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

June 11, 2018

To, The Bombay Stock Exchange Limited <b>(Scrip Code: 523736)</b> Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, The National Stock Exchange of India Limited <b>(Symbol: DPL)</b> Exchange Plaza Plot No: C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/Madam,

Further to our letter dated March 30, 2018 (copy enclosed) in regard to the Joint Venture Agreement dated March 29, 2018 between “Dhunseri Petrochem Ltd.” (“**Company**”), Choicest Enterprises Limited (“**CEL**”) of Ambuja Neotia Group and Tastetaria Private Limited (“**Tastetaria**”), for the purpose of entering into joint venture in the ratio of 75:25 between the Company and CEL, we wish to inform you that the conditions for making the said agreement effective has been satisfied and accordingly the Company has today received a consideration of ₹5.75 Crs. from CEL.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Dhunseri Petrochem Limited

*Simerpreet Gulati*

Simerpreet Gulati  
Company Secretary &  
Compliance Officer

Enc: as above





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March 30, 2018 -

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Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 ("Listing Regulations"), we wish to inform you that "Dhunseri Petrochem Ltd." ("DPL") has entered a joint venture ("Agreement") on 29<sup>th</sup> March, 2018 with Choicest Enterprises Limited ("CEL") of Ambuja Neotia group to collaborate with each other in the business of setting up and operating restaurants for making and selling the well known "UNO" Brand of Chicago style deep-dish pizzas and such other business as may be decided in future. The JV Company chosen for this purpose is Tastetaria Private Limited ("JV Company" or "Tastetaria"), which was formed in 2016 and was already pursuing such business on its own as a wholly owned subsidiary of DPL. Pursuant to the said agreement, CEL will acquire 75% of the existing share capital of Tastetaria from DPL while DPL will retain 25% of the share capital in Tastetaria. The agreement is subject to conditions precedent and will become effective on satisfaction of the same.

Disclosure under Regulation 30 of Listing Regulation is as under:

Name(s) of parties with whom the agreement is entered;	Dhunseri Petrochem Limited ("DPL"), Choicest Enterprises Limited ("CEL") and Tastetaria Private Limited ("Tastetaria" or "JV Company")
Date on which the agreement has been entered into	29 March 2018
Expected date of completion of investment	One month from date of agreement subject to extension by mutual agreement.
Purpose of entering into the agreement	The Parties have entered into the Agreement to inter-alia: (a) Prescribe the terms of purchase of 75,00,000 Equity Shares of the JV Company by CEL from DPL and the joint venture in the JV Company; and (b) Provide for the terms of the inter-se shareholder arrangement relating to governance, operational matters etc. with respect to the JV Company.
Consideration for the investment	₹5.75 Crores to be received on Completion
Amount and percentage of the turnover or revenue or income and net worth contributed by Tastetaria during the last financial year;	Not Applicable
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	CEL does not belong to promoter or promoter group of DPL. CEL is part of the well known Ambuja Neotia group of companies. CEL is predominantly engaged in the business of operating, managing and running clubs, restaurants and hospitality units.
Shareholding, if any, in the entity with whom the agreement is executed	No
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Some of the terms of the Agreement are as follows: (a) The Board of the JV Company shall comprise of a total of 3 (three) Directors with effect from the Completion Date nominated by CEL and DPL as follows:- - 2 (two) Directors nominated by CEL (including their alternates); and



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	<ul style="list-style-type: none"> <li>- 1 (one) Director nominated by DPL (including his alternate).</li> <li>- The Company may increase the total number of Directors in future in accordance with the Act provided that such number shall always be an odd number.</li> <li>(b) Further shares are to be issued to existing shareholders. However new investors can also be inducted.</li> <li>(c) Transfer of shares in the JV Company by DPL or CEL to third parties (excluding affiliates) are subject to mandatory offer to and/or participation by the other shareholder.</li> </ul>
Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued;	There is no issuance of shares. Shares are to be purchased by CEL as above.
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	None in the listed entity (DPL)
in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

This is for your information and records.

Thanking you,

Yours faithfully,  
For Dhunseri Petrochem Limited

*Simerpreet Gulati*

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Company Secretary &  
Compliance Officer