

DHUNSERI INVESTMENTS LIMITED

REGISTERED OFFICE : DHUNSERI HOUSE 4A, WOODBURN PARK, KOLKATA - 700 020

CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2023/

10.11.2023

To,
BSE Limited
(Scrip Code: 533336)
Floor 25, P. J. Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
(Symbol: DHUNINV)
Exchange Plaza
Plot No: C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Outcome of the Board Meeting in accordance with Regulation 30 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

This is further to our letter dated 30th October, 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held today i.e., 10th November, 2023, inter alia have:

- 1) Considered, approved and taken on record Unaudited Financial Results (Standalone & Consolidated) for the Quarter and half year ended 30th September, 2023. The same along with a copy of the Limited Review Report is enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the same in the newspapers in the format prescribed.

- 2) Considered and approved the revision in the remuneration of the existing appointment valid till 26th May, 2026 of Mrs. Aruna Dhanuka (DIN: 00005677) as Managing Director of the Company, with effect from 1st January, 2024.
- 3) To seek approval of the shareholders of the Company through postal ballot for revision in the remuneration of Mrs. Aruna Dhanuka (DIN: 00005677) as Managing Director of the Company.
- 4) Considered and approved the appointment of Mr. Kailash Chandra Dhanuka (FCS-2204; CP-1247), Proprietor, M/s K.C. Dhanuka & Co. to act as the Scrutinizer for e-voting in connection with the ensuing Postal Ballot of the Company.

The Meeting of the Board of Directors commenced at 03:30 P.M. and concluded at 06:20 P.M.

This is for your kind information and record.

Thanking you.

Yours faithfully,

For **DHUNSERI INVESTMENTS LIMITED**

Nikita Gupta

Nikita Gupta
Company Secretary & Compliance Officer



Encl: As above.



Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Dhunseri Investments Limited for the quarter and half year ended 30 September 2023

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Dhunseri Investments Limited ('the Company'), for the quarter and half year ended 30th September 2023, together with the notes thereon ('the statement'), being submitted by the Company pursuant to the requirements of the Regulation 33 of the Securities and Exchange Board of India ('the SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initially by us for identification)
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mridula Agarwal

MRIDULA AGARWAL, FCA, PARTNER
(Membership No. 306592)

For & On behalf of

US AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No. 314213E

UDIN: **23306592B62VOK2983**

Place: Kolkata

Date: The 10th day of November, 2023

DHUNSERI INVESTMENTS LTD.

REGD. OFFICE: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN -L15491WB1997PLC082808; Website : www.dhunseriinvestments.com;

E-mail : mail@dhunseriinvestments.com; Phone : 2280-1950

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

SL No	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	(a) Revenue from operations						
	Dividend Income	1,184.58	25.94	1,003.55	1,210.52	1,027.58	1,054.37
	Net gain /(loss) on fair value changes	787.64	583.34	291.00	1,370.98	49.19	(33.19)
	Sale of Tea	302.30	-	-	302.30	-	-
	Total revenue from operations	2,274.52	609.28	1,294.55	2,883.80	1,076.77	1,021.18
	(b) Other income	-	0.91	-	0.91	-	2.91
	Total income (a + b)	2,274.52	610.19	1,294.55	2,884.71	1,076.77	1,024.09
2.	Expenses						
	Finance Cost	0.30	0.30	0.11	0.60	0.22	0.44
	Cost of materials consumed	211.06	-	-	211.06	-	-
	Changes in Inventories of finished goods	(49.87)	-	-	(49.87)	-	-
	Employee benefits expenses	32.73	17.11	8.57	49.84	17.94	34.57
	Depreciation and amortisation	6.25	1.00	1.04	7.25	2.08	4.09
	Other expenses	107.39	8.84	34.04	116.23	42.42	68.00
	Total Expenses	307.86	27.25	43.76	335.11	62.66	107.10
3.	Profit/(loss) before tax and exceptional items	1,966.66	582.94	1,250.79	2,549.60	1,014.11	916.99
	Exceptional items	-	-	(9.96)	-	(9.96)	(9.96)
	Profit/(loss) before tax	1,966.66	582.94	1,240.83	2,549.60	1,004.15	907.03
4.	Tax expenses						
	(a) Current Tax	346.15	2.85	216.00	349.00	236.00	234.72
	(b) Deferred Tax	24.43	90.25	24.89	114.68	(26.20)	(36.39)
	(c) Earlier year Tax	-	-	-	-	-	(17.11)
	Total tax expenses	370.58	93.10	240.89	463.68	209.80	181.22
5.	Profit after Tax	1,596.08	489.84	999.94	2,085.92	794.35	725.81
6.	Other Comprehensive Income,						
	Items that will not be reclassified to Profit & Loss						
	(i) Equity instruments through other comprehensive income - net gain/(loss) on disposal and change in fair value	2,352.19	1,747.41	859.00	4,099.60	132.25	(80.80)
	(ii) Remeasurement of defined benefit (asset)/liability	-	-	-	-	-	0.58
	(iii) Income Tax effect on above items	(329.44)	(276.21)	(106.78)	(605.65)	8.02	30.85
	Total Other Comprehensive Income	2,022.75	1,471.20	752.22	3,493.95	140.27	(49.37)
7.	Total Comprehensive income for the Year	3,618.83	1,961.04	1,752.16	5,579.87	934.62	676.44
8.	Paid-up equity share capital (Face value of ₹ 10/- each)	609.72	609.72	609.72	609.72	609.72	609.72
9.	Earnings per share (on ₹ 10/- each) (not annualised):						
	Basic (in ₹)	26.18	8.03	16.40	34.21	13.03	11.90
	Diluted (in ₹)	26.18	8.03	16.40	34.21	13.03	11.90



NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS

(1) STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 30 Sept 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
I Financial assets		
a Cash and cash equivalents	389.52	60.81
b Bank balances other than cash and cash equivalents	169.78	31.15
c Trade Receivables	317.42	-
d Investments	39,444.94	34,481.52
e Other Financial Assets	113.54	101.62
II Non-financial assets		
a Inventories	66.28	-
b Current Tax Assets(Net)	-	58.34
c Property, Plant and Equipment & Intangible Assets	795.38	124.58
d Capital Work-In-Progress	544.10	324.51
e Other Non Financial Assets	155.19	97.49
TOTAL ASSETS	41,996.15	35,280.02
Liabilities and Equity		
Liabilities		
I Financial liabilities		
a Lease Liabilities	10.13	-
b Other Financial Liabilities	446.40	53.23
II Non-financial liabilities		
a Current Tax Liabilities(Net)	367.11	-
b Provisions	46.84	4.48
c Deferred Tax Liabilities(Net)	569.47	109.14
d Other Non- Financial Liabilities	16.00	0.39
Total Liabilities	1,455.95	167.24
Equity		
a Equity Share Capital	609.72	609.72
b Other Equity	39,930.48	34,503.06
Total Equity	40,540.20	35,112.78
Total Liabilities and Equity	41,996.15	35,280.02



(2) STATEMENT OF STANDALONE CASH FLOW

(₹ in Lakhs)

Particulars	For the half year ended 30 September 2023	For the half year ended 30 September 2022
Cash flows from operating activities		
Profit before tax	2,549.60	1,004.15
Adjustments for:		
Depreciation, amortisation and impairment	7.25	2.08
Finance Cost on lease	0.60	0.22
(Gain)/ Loss on fair value changes	(1,370.98)	(49.30)
Profit/Loss on Sale of Asset	(0.91)	9.96
Operating profit before changes in working capital and investment	1,185.56	967.11
Movement in Working Capital		
(Increase)/Decrease in Inventories	(66.28)	-
(Increase)/Decrease in Trade Receivables	(317.42)	-
(Increase)/Decrease in other Financial Assets	(11.92)	(0.04)
(Increase)/Decrease in Other Non Financial Assets	(57.71)	(20.16)
Increase/(Decrease) in Other Financial Liability	393.17	3.23
Increase/(Decrease) in Other Non Financial Liability	15.61	(0.32)
Increase/(Decrease) in Provision	42.36	0.38
Movement in Investment		
Purchase of Investment	(7,529.81)	(5,897.51)
Sale of Investment	8,047.97	5,290.25
Cash generated from operation	1,701.53	342.94
Direct Taxes Paid /Adjusted(Net of Refund)	(183.55)	(176.89)
Net Cash generation from Operating Activities	1,517.98	166.05
Cash Flow from Investing Activities		
Security Transaction Tax on Non Current Investment	(11.01)	(6.49)
Acquisition of Property, Plant & Equipments of Tea Factory	(666.16)	-
Purchase of Property, Plant & Equipments	(219.59)	(68.30)
Proceeds from Sale of Assets	0.95	114.50
Net Cash generation from/(used in) Investing Activities	(895.81)	39.71
Cash flow from Financing Activities		
Payment of Lease Liabilities	(2.40)	(2.40)
Dividend Paid	(152.43)	(152.43)
Net cash generation from/(used in) financing activities	(154.83)	(154.83)
Net increase/ (decrease) in cash and cash equivalents	467.34	50.93
Cash and cash equivalents at the beginning of the period	91.96	104.66
Cash and cash equivalents at the end of the period	559.30	155.59
Cash on hand	5.00	5.00
Balance with bank on current accounts	384.52	115.33
Total cash and cash equivalents	389.52	120.33
Add: other bank balance	169.78	35.26
Closing cash and cash equivalents	559.30	155.59



(3) STANDALONE SEGMENT INFORMATION


(₹ in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Segment Revenue:						
Treasury Operations	1,972.22	610.19	1,294.55	2,582.41	1,076.77	1,024.19
Tea Mfg Operation	302.30	-	-	302.30	-	-
Total Segment Revenue	2,274.52	610.19	1,294.55	2,884.71	1,076.77	1,024.19
II. Segment Results:						
Treasury Operations	1,918.12	583.24	1,240.94	2,501.36	1,004.37	907.47
Tea Mfg Operation	48.84	-	-	48.84	-	-
Total Segment Results	1,966.96	583.24	1,240.94	2,550.20	1,004.37	907.47
Finance Costs	0.30	0.30	0.11	0.60	0.22	0.44
Total Profit/(loss) before tax	1,966.66	582.94	1,240.83	2,549.60	1,004.15	907.03
III. Segment Assets						
Treasury Operations	40,939.03	37,596.95	35,609.52	40,939.03	35,609.52	35,280.02
Tea Mfg Operation	1,057.12	-	-	1,057.12	-	-
Total Segment Assets	41,996.15	37,596.95	35,609.52	41,996.15	35,609.52	35,280.02
Segment Liabilities						
Treasury Operations	1,173.89	523.09	242.87	1,173.89	242.87	167.24
Tea Mfg Operation	282.06	-	-	282.06	-	-
Total Segment Liabilities	1,455.95	523.09	242.87	1,455.95	242.87	167.24

- (4) These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November, 2023 .
- (5) The financial results of the company has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- (6) Exceptional item in previous year's financial result represents loss of ₹ 9.96 Lakh due to sale of part of freehold land situated at Mayapur.
- (7) Nature of Capital Market in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- (8) Net gains/(loss) on fair value change includes gain/(loss) on sale and changes in fair value of investments as at period end.
- (9) The Company has acquired the Specified Assets i.e. land, building and plant and machinery pertaining to Hatibari Tea Factory from a related party for a total consideration of Rs. 666.16 lakhs with effect from August 1, 2022 consequent to the Meeting of the Board of Directors held on May 28, 2023.
- (10) Figures for previous year/period have been regrouped / rearranged wherever considered necessary to conform to current period presentation.
- (11) The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.



By order of the Board
For Dhunseri Investments Limited


(C. K. DHANUKA)
Chairman
DIN: 00005684

Place: Kolkata
Date: The 10th day of November, 2023

Independent Auditor's Review Report on the unaudited consolidated financial results of Dhunseri Investments Limited for the quarter and half year ended 30th September 2023.

TO

BOARD OF DIRECTORS OF DHUNSERI INVESTMENTS LIMITED

1. We have reviewed the accompanying Unaudited Consolidated Financial Results of Dhunseri Investments Limited ('the Parent Company'), for the quarter and half year ended 30th September 2023 ('the Statement').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (LODR) Regulations, 2015. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

The Statement includes the results of the following entities:

SI No	Particulars	Relationship
1	Dhunseri Ventures Limited and its Subsidiaries and Associates	Subsidiary
2	Dhunseri Tea and Industries Limited and its Subsidiaries	Associate
3	Dhunseri Overseas Private Limited	Associate

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. a) We did not review the interim consolidated financial statements of one subsidiary company included in the statement whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 376,146.82 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 6254.32 lakhs and Rs. 12,229.49 lakhs, total comprehensive income of Rs. 12,399.59 lakhs and Rs 20,851.91 lakhs (before consolidation adjustments) for the quarter ended 30 September 2023 and for the period from 01 April 2023 and 30 September 2023 respectively, and cash outflow (net) (before consolidation adjustments) of Rs 129.43 lakhs for the period from 01 April 2023 to 30 September 2023 as considered in the Statement.
- b) The Statement also include the Group's share of net loss after tax and total comprehensive loss of Rs. 611.75 lakhs and Rs. 778.11 lakhs (before consolidation adjustments) for the quarter ended 30 September 2023 and for the period from 01 April 2023 and 30 September 2023 respectively as considered in the Statement, in respect of two associate, whose interim financial information has not been reviewed by us.
6. This interim financial information has been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.



Mridula Agarwal

MRIDULA AGARWAL, FCA, PARTNER

(Membership No. 306592)

For & On behalf of

US AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No. 314213E

UDIN: **23306592B62V0L2991**

Place: Kolkata

Date: The 10th day of November, 2023

DHUNSERI INVESTMENTS LTD.

Regd. Office: "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA-700020

CIN - L15491WB1997PLC082808; Website : www.dhunseriinvestments.com;

E-mail : mail@dhunseriinvestments.com; Phone : 2280-1950

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

SL No	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from operations						
	Interest Income	629.39	631.21	236.12	1,260.60	466.94	1,101.87
	Dividend Income	298.49	50.52	229.58	349.01	445.58	521.41
	Net gain /(loss) on fair value changes	2,903.54	2,667.87	2,668.05	5,571.41	2,445.66	1,953.92
	Rental income	21.95	21.95	20.91	43.90	41.82	95.46
	Sale of Products	2,227.96	1,923.16	2,300.29	4,151.12	5,837.90	20,335.29
	Forex Gain	-	-	67.49	-	189.22	204.97
	Export Incentives	-	-	9.09	-	51.48	78.78
	Total revenue from operations	6,081.33	5,294.71	5,531.53	11,376.04	9,478.60	24,291.70
	(b) Other income	1,314.85	1,290.65	1,835.68	2,605.50	3,677.05	6,469.41
	Total income (a + b)	7,396.18	6,585.36	7,367.21	13,981.54	13,155.65	30,761.11
2	Expenses						
	Finance costs	95.80	89.95	99.84	185.75	189.48	574.28
	Cost of materials consumed	720.80	530.42	548.81	1,251.22	950.66	1,983.64
	Purchase of Stock In Trade	-	-	264.71	-	1,950.55	12,471.11
	Changes in inventories of stock in trade	(49.87)	-	-	(49.87)	-	-
	Employee benefit expenses	1,165.76	1,068.71	725.15	2,234.47	1,472.63	4,076.39
	Depreciation and amortisation	562.20	582.65	531.43	1,144.85	1,063.31	2,207.12
	Other expenses	1,080.06	911.14	746.23	1,991.20	3,586.24	4,700.47
	Total Expenses	3,574.75	3,182.87	2,916.17	6,757.62	9,212.87	26,013.01
3	Profit before share of net profits from equity accounted investees and tax	3,821.43	3,402.49	4,451.04	7,223.92	3,942.78	4,748.10
	Share of profit/(loss) of equity accounted investee	6,293.91	1,426.69	24,535.61	7,720.60	48,402.12	65,870.53
5	Profit / (loss) before tax	10,115.34	4,829.18	28,986.65	14,944.52	52,344.90	70,618.63
6	Tax expenses						
	(a) Current Tax	2,114.54	906.96	828.84	3,021.50	1,662.45	3,315.72
	(b) Deferred Tax	145.00	(154.18)	5,772.57	(9.18)	11,284.04	14,472.42
	(c) Earlier year's Tax	-	-	-	-	-	(17.11)
	Total tax expenses	2,259.54	752.78	6,601.41	3,012.32	12,946.49	17,771.03
7	Profit /(Loss) after Tax	7,855.80	4,076.40	22,385.24	11,932.20	39,398.41	52,847.60



SL No	PARTICULARS	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(i) Equity instruments through other comprehensive income - net gain/(loss) on disposal and change in fair value	7,827.77	7,432.90	7,522.56	15,260.67	898.78	(1,626.45)
	(ii) Remeasurement of defined benefit (asset)/liability	-	-	-	-		(2.70)
	(iii) Share of Other Comprehensive Income from equity accounted investee	33.15	34.42	(28.10)	67.57	(58.35)	(35.67)
	(iv) Income Tax effect on above items	(939.19)	(964.91)	(860.88)	(1,904.10)	(47.63)	227.53
	Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	6,921.73	6,502.41	6,633.58	13,424.14	792.80	(1,437.29)
	Items that may be reclassified subsequently to profit or loss						
	Exchange difference in translating financial statements of foreign operations (net of tax)	(51.22)	(747.48)	2,948.98	(798.70)	3,830.86	8,025.40
	Other Comprehensive Income from Associates	(175.01)	(58.92)	(1,572.34)	(233.93)	(1,376.76)	(1,057.80)
	Income tax effect on above items	15.91	181.39	(739.52)	197.30	(954.43)	(1,983.98)
	Net other comprehensive (loss)/ income not to be reclassified subsequently to profit or loss	(210.32)	(625.01)	637.12	(835.33)	1,499.67	4,983.62
9	Total Other Comprehensive Income	6,711.41	5,877.40	7,270.70	12,588.81	2,292.47	3,546.33
10	Total Comprehensive income for the Year	14,567.21	9,953.80	29,655.94	24,521.01	41,690.88	56,393.93
	Profit/ (loss) attributable to:						
	Owners of the Company	4,567.63	2,339.71	13,459.66	6,907.34	22,356.08	29,276.05
	Non-controlling interest	3,288.17	1,736.69	8,925.58	5,024.86	17,042.33	23,571.55
	Profit/ (loss) for the year	7,855.80	4,076.40	22,385.24	11,932.20	39,398.41	52,847.60
	Other comprehensive (loss)/ income attributable to:						
	Owners of the Company	6,711.41	5,877.40	7,270.70	12,588.81	2,292.47	3,546.33
	Non-controlling interest	-	-	-	-	-	-
	Other comprehensive (loss)/ income for the year	6,711.41	5,877.40	7,270.70	12,588.81	2,292.47	3,546.33
	Total comprehensive (loss)/ income attributable to:						
	Owners of the Company	11,279.04	8,217.11	20,730.36	19,496.15	24,648.55	32,822.38
	Non-controlling interest	3,288.17	1,736.69	8,925.58	5,024.86	17,042.33	23,571.55
	Total comprehensive (loss)/ income for the year	14,567.21	9,953.80	29,655.94	24,521.01	41,690.88	56,393.93
11	Paid-up equity share capital (Face value of ₹ 10/- each)	609.72	609.72	609.72	609.72	609.72	609.72
12	Earnings per share (of ₹ 10/- each) :						
	- Basic (In ₹)	74.91	38.37	220.75	113.29	366.66	480.16
	- Diluted (In ₹)	74.91	38.37	220.75	113.29	366.66	480.16



NOTES TO THE CONSOLIDATED FINANCIAL RESULTS

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(₹ in Lakhs)

SL NO	PARTICULARS	As at 30 Sept 2023	As at 31 March 2023
		(Unaudited)	(Audited)
	ASSETS		
I	Financial assets		
(a)	Cash and cash equivalents	3,655.84	6,156.37
(b)	Bank balances other than cash and cash equivalents	22,426.66	21,396.48
(c)	Trade receivables	339.52	14.70
(d)	Investments	96,873.55	74,602.46
(e)	Other financial assets	5,778.62	2,927.43
II	Non-financial assets		
(a)	Inventories	1,197.19	60.48
(b)	Current tax assets (net)	1,924.23	1,651.83
(c)	Investment Property	1,126.27	1,137.99
(d)	Property, plant, equipment and R.O.U Assets	7,015.54	6,555.38
(e)	Capital Work in progress	58,520.04	53,974.64
(f)	Goodwill	69.81	69.81
(g)	Intangible assets	34.86	37.94
(h)	Equity accounted investees	2,18,692.38	2,21,078.87
(i)	Other non-financial assets	9,522.72	7,972.91
	TOTAL ASSETS	4,27,177.23	3,97,637.29
	LIABILITIES & EQUITY		
I	Financial liabilities		
(a)	Trade payables	-	-
	Total outstanding dues of micro and small enterprises	-	-
	Total outstanding dues of creditors other than micro and small enterprises	2,068.72	489.95
(b)	Borrowings	34,878.81	33,907.83
(c)	Lease Liability	2,473.03	2,550.44
(d)	Other financial liabilities	1,104.16	1,387.60
II	Non-financial liabilities		
(a)	Current Tax Liabilities(Net)	2,018.31	-
(b)	Provisions	503.61	455.93
(c)	Deferred tax liabilities (net)	42,960.43	41,781.18
(d)	Other non- financial liabilities	8,332.95	7,832.84
	Total Liabilities	94,340.02	88,405.77
III	Equity		
(a)	Equity share capital	609.72	609.72
(b)	Other equity	2,45,723.56	2,26,379.86
	Equity attributable to owners of the Company	2,46,333.28	2,26,989.58
	Non Controlling Interest	86,503.93	82,241.94
	Total Equity	3,32,837.21	3,09,231.52
	TOTAL LIABILITY AND EQUITIES	4,27,177.23	3,97,637.29



2. STATEMENT OF CONSOLIDATED CASH FLOW

(₹ in Lakhs)

Particulars	For the half year ended 30 Sept 2023	For the half year ended 30 Sept 2022
Cash flows from operating activities		
Profit/ (loss) before tax	14,944.52	52,344.90
Adjustments for:		
Depreciation, amortisation and impairment	1,144.85	1,063.31
Net (gain)/ Loss on fair value changes and sale of investment	(5,571.41)	(601.12)
Unrealised foreign exchange loss/ gain	0.51	-
Interest income	(1,260.60)	(466.95)
Rent income from investment property	(43.91)	(41.82)
Finance costs	185.75	189.48
(Profit)/Loss from equity accounted investee	(7,720.60)	(48,402.12)
Profit/Loss on disposal of Property, Plant & Equipment	(0.87)	70.20
Operating Profit before working Capital Change	1,678.24	4,155.88
Movement in Working Capital		
(Increase)/ Decrease in Inventories	(1,136.71)	(0.71)
(Increase)/ Decrease in Trade receivables	(324.82)	(135.99)
Increase/Decrease in other financial assets	(856.29)	5,396.64
(Increase)/Decrease in other non-financial assets	(57.71)	(3,923.07)
Increase/(Decrease) in other financial liabilities	1,970.51	(844.04)
(Decrease)/increase in other non-financial liabilities	15.61	(210.20)
Increase/(Decrease) in Provisions	42.36	(13.67)
Movement in Investment		
(Purchase)/Sale of investments	(1,765.43)	(358.22)
Cash generated from operation	(434.24)	4,066.62
Direct Taxes paid(net of refund)	(1,777.05)	(1,626.30)
Net Cash generated from Operating Activities	(2,211.29)	2,440.32
Cash flow from investing activities		
Rent income from investment property	43.91	41.82
Movement in Bank Balance other than cash & cash equivalents	(3,204.87)	-
Dividend from Associates	9,458.73	2,317.38
Interest Received	1,633.71	2,007.93
Acquisition of Property, Plant & Equipment	(6,009.05)	(8,466.54)
Proceeds from disposal of assets	1.63	4.89
Net cash generated from (used in) Investing Activities	1,924.06	(4,094.52)
Cash flow from financing activities		
Dividend paid	(915.30)	(769.37)
Interest/Finance cost paid	(152.54)	(119.98)
Payment of Lease Liability	(928.89)	(831.07)
Movement of short term borrowings	775.91	63.68
Repayment of Long-term borrowings (net)	(16.20)	(333.16)
Preceeds from Long Term Borrowing	35.50	4,971.91
Net Cash used in Financing Activities	(1,201.52)	2,982.01
Net increase/ (decrease) in cash and cash equivalents	(1,488.75)	1,327.81
Cash and Bank Balances at the beginning of the year	27,552.85	5,251.23
Effects of exchange fluctuation	18.40	(94.91)
Cash and Bank Balances at the end of the year	26,082.50	6,484.13
Components of cash and cash equivalents		
Cash on hand	24.28	15.26
Balance with bank		
- On current accounts	2,626.51	4,078.46
- Fixed Deposits (with maturity less than 3 months)	1,005.05	-
Total cash and cash equivalents	3,655.84	4,093.72
Add: other bank balance	22,426.66	2,390.41
Closing cash and bank balances	26,082.50	6,484.13



3. CONSOLIDATED SEGMENT INFORMATION

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
I. Segment Revenue:						
Treasury Operations	5,168.22	4,662.20	4,793.05	9,830.42	7,266.26	10,347.04
Tea Mfg Operation	302.30	-	-	302.30	-	-
Trading Operation	-	-	555.59	-	2,180.82	12,921.49
Flexible Packaging Film	-	-	-	-	-	-
Food and Beverages	1,925.66	1,923.16	1,796.18	3,848.82	3,708.57	7,492.58
Total Segment Revenue	7,396.18	6,585.36	7,144.82	13,981.54	13,155.65	30,761.11
II. Segment Results:						
Treasury Operations	3,147.93	2,692.35	6,556.11	5,840.28	4,850.41	2,576.55
Tea Mfg Operation	48.84	-	-	48.84	-	-
Trading Operation	-	-	(17.81)	-	13.13	154.23
Flexible Packaging Film	8.78	93.05	-	101.83	-	(1,470.88)
Food and Beverages	(274.09)	(335.37)	(6.91)	(609.46)	(226.95)	(656.31)
Total Segment Results	2,931.46	2,450.03	6,531.39	5,381.49	4,636.59	603.59
Finance Costs	95.80	89.95	99.84	185.75	189.48	574.28
Other unallocable expenditure net of Unallocable Income	(985.77)	(1,042.41)	1,980.51	(2,028.18)	504.33	(4,718.79)
Share of profit/(loss) of Equity	6,293.91	1,426.69	24,535.61	7,720.60	48,402.12	65,870.53
Total Profit/(loss) before tax	10,115.34	4,829.18	28,986.65	14,944.52	52,344.90	70,618.63
III. Segment Assets						
Treasury Operations	1,20,604.63	1,09,525.89	1,19,119.79	1,20,604.63	1,19,119.79	97,692.21
Tea Mfg Operation	1,057.12	-	-	1,057.12	-	-
Trading Operation	-	-	161.57	-	161.57	-
Flexible Packaging Film	92,770.46	85,109.62	-	92,770.46	-	84,953.94
Food and Beverages	6,015.05	5,210.72	5,321.67	6,015.05	5,321.67	5,691.83
Unallocable Corporate Assets	2,06,729.97	2,06,997.51	2,25,211.84	2,06,729.97	2,25,211.84	2,09,299.31
Total Segment Assets	4,27,177.23	4,06,843.74	3,49,814.87	4,27,177.23	3,49,814.87	3,97,637.29
IV. Segment Liabilities						
Treasury Operations	1,173.89	523.10	184.82	1,173.89	184.82	167.24
Tea Mfg Operation	282.06	-	-	282.06	-	-
Trading Operation	-	-	179.24	-	179.24	-
Flexible Packaging Film	41,991.06	38,852.36	-	41,991.06	-	39,075.86
Food and Beverages	3,017.64	3,005.96	3,122.32	3,017.64	3,122.32	3,535.25
Unallocable Corporate Liabilities	47,875.37	45,276.97	52,109.92	47,875.37	52,109.92	45,627.42
Total Segment Liabilities	94,340.02	87,658.39	55,596.30	94,340.02	55,596.30	88,405.77

4 These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2023.

5 During the previous year ended 31 March 2022, Dhunseri Ventures Limited, Subsidiary Company's "financial assets" and "income from financial assets" exceeded 50% of the total assets and gross income respectively. The Board of Directors of the Subsidiary Company, based on an independent legal opinion, had concluded that it was not required to register itself with the RBI as a NBFC mainly due to the fact that the principal business of the Subsidiary Company is to deal with all types of Petrochemicals and other products and it does not intend to carry on the business as a NBFC and the situation prevailing on 31 March 2022 was transitory in nature. Further, the statutory auditors of Subsidiary Company had qualified their report in this regard. In line with Subsidiary Company's business plans and based on audited financial statements for year ended 31 March 2023, such criterion is no longer met and the Subsidiary Company is currently not required to seek any such registration.

6 The Holding Company has acquired the Specified Assets i.e. land, building and plant and machinery pertaining to Hatibari Tea Factory from a related party for a total consideration of Rs. 666.16 lakhs with effect from August 1, 2023 consequent to the Meeting of the Board of Directors held on May 28, 2023.

7 The financial results of the group has been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 ("The Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

8 Nature of Capital Market in which the Company operates is such that the quarterly results do not indicate the likely annual performance.

9 Net gains/(loss) on fair value change includes gain/(loss) on sale and changes in fair value of investments as at period end.

10 Figures for previous year/period have been regrouped / rearranged wherever considered necessary to conform to current period presentation.

11 The review report issued in accordance with Regulation 33 are also available on the website of the Company viz www.dhunseriinvestments.com.

By order of the Board
For Dhunseri Investments Ltd



[Handwritten Signature]

(C. K. DHANUKA)
Chairman
DIN: 00005684

Place: Kolkata

Date: The 10th day of November, 2023