

DHUNSERI INVESTMENTS LIMITED

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

CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2019/

28.05.2019

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,

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., 28th May, 2019, inter alia, have considered, approved and taken on record the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2019.

A copy of the Audited Financial Results of the Company together with a copy of the Auditor's Report along with Declaration of Audit Report with Unmodified Opinion for the Quarter and Financial Year ended 31st March, 2019, are 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.

Further, the Board of Directors at the Meeting held today has approved the following:

1. To convene the 22nd Annual General Meeting of the Company at Kala Kunj, 48, Shakespeare Sarani, Kolkata- 700 017, on Wednesday, 28th August, 2019, at 10:30 A.M.
2. Recommend declaration of Dividend on the Equity Shares of the Company @ of Rs. 1.50 per share for the Financial Year ended on 31st March, 2019.
3. The Register of Members and Share Transfer Books will remain close from 22nd August, 2019, to 28th August, 2019, (both days inclusive) for the purpose of Annual General Meeting and payment of dividend.
4. Mr. Amit Gupta (DIN: 00171973) who would be completing a term of 5 years as Non-Executive Independent Director would be re-appointed for a second term of 5 years w.e.f. 11th August, 2019, subject to the approval of the Shareholders. Mr. Amit Gupta is not related to any Director of the Company. Brief Profile for reference is attached herewith.

The Meeting of the Board of Directors of the Company commenced at 05:30 P.M. and concluded at 07:30 P.M.

The same is for your kind information and record.

Please acknowledge receipt.

Thanking you.

Yours faithfully,

For **DHUNSERI INVESTMENTS LTD.**

Priya Agarwal

Priya Agarwal

Company Secretary & Compliance Officer

ACS 38800

Encl: as above.



Ph. : +91 33 2280 1950 (Five Lines) Fax : +91 33 2287 8995

Email : mail@dhunseriinvestments.com, Website : www.dhunseriinvestments.com

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A brief profile of Mr. Amit Gupta is given hereunder:

Full Name	Mr. Amit Gupta
Father's Name	Mr. Rajendra Kumar Gupta
Address	G / 1A, 1 / 2, Ballygunge Park Road, Kolkata- 700019
Qualification	B.Com (Hons)
Occupation	Business
Date of Birth	22.08.1976
Nationality	Indian
Director Identification Number	00171973
Experience	Having varied experience in Investment Business and associated with Tea Machinery business for several years and has also forayed into various other engineering segments such as food processing, components for heavy Industrial Machinery, Tea and Garment exports.

DHUNSERI INVESTMENTS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

SL. No.	PARTICULARS	STANDALONE			STANDALONE		CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	YEAR ENDED
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income							
	(a) Revenue from operations	279.84	(65.42)	206.47	1,373.38	1,566.97	2,63,852.81	2,75,525.16
	(b) Other income	-	-	-	-	0.04	7,063.11	3,079.63
	Total Income	279.84	(65.42)	206.47	1,373.38	1,567.01	2,70,915.92	2,78,604.79
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	1,90,602.34	1,85,306.62
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	27,935.90	45,023.66
	(c) Changes in inventories of Shares & Securities	-	-	-	-	-	(1,364.84)	(6,067.57)
	(d) Employees benefit expenses	6.34	4.81	8.97	20.88	24.24	3,434.17	3,319.61
	(e) Finance Costs	-	-	-	-	-	5,699.23	5,227.82
	(f) Depreciation and amortisation expense	2.61	2.60	3.04	10.42	12.15	2,636.45	3,148.21
	(g) Other expenses	27.56	13.08	17.83	77.71	95.96	25,432.05	26,155.83
	Total expenses	36.51	20.49	29.84	109.01	132.35	2,54,375.30	2,62,114.18
3	Profit from operations before exceptional items and taxes (1-2)	243.33	(85.91)	176.63	1,264.37	1,434.66	16,540.62	16,490.61
4	Exceptional items	-	-	-	-	-	2,901.32	-
5	Profit from ordinary activities before tax (3+4)	243.33	(85.91)	176.63	1,264.37	1,434.66	19,441.94	16,490.61
6	Tax expenses							
	(a) Current tax	53.00	(15.00)	40.00	75.00	170.00	4,152.09	3,337.82
	(b) Earlier Year Tax Adjustments	-	-	-	1.36	-	1.36	(1,415.44)
	(c) Deferred tax	(0.88)	-	(2.42)	(0.88)	(2.42)	3,187.37	2,483.09
	(d) MAT Credit Entitlement	-	-	-	-	-	(725.95)	(1,517.37)
7	Net Profit from ordinary activities after tax (5-6)	191.21	(70.91)	139.05	1,188.89	1,267.08	12,827.07	13,602.51
8	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
9	Net Profit for the year / period (7-8)	191.21	(70.91)	139.05	1,188.89	1,267.08	12,827.07	13,602.51
10	Share in Profits of Associate	-	-	-	-	-	(2,620.16)	1,256.33
11	Share of Minority Interest in Subsidiary Company	-	-	-	-	-	1,433.06	4,944.88
12	Net Profit after Taxes, Minority Interest and Share of Profit/ (Loss) of Associate (9+10-11)	191.21	(70.91)	139.05	1,188.89	1,267.08	8,773.85	9,913.96
13	Paid-up equity share capital (face value of ₹10/- each)	609.72	609.72	609.72	609.72	609.72	609.72	609.72
14	Reserves excluding Revaluation Reserve	-	-	-	28,068.97	26,971.54	84,056.31	74,062.00
15	(i) Earnings per share (before extraordinary items) (of ₹10/- each) :							
	- Basic (In ₹)	3.14	(1.16)	2.28	19.50	20.78	143.90	162.60
	- Diluted (In ₹)	3.14	(1.16)	2.28	19.50	20.78	143.90	162.60
	(ii) Earnings per share (after extraordinary items) (of ₹10/- each) :							
	- Basic (In ₹)	3.14	(1.16)	2.28	19.50	20.78	143.90	162.60
	- Diluted (In ₹)	3.14	(1.16)	2.28	19.50	20.78	143.90	162.60



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES					
SL. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year ended 31.03.2019	Year ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' fund :				
	(a) Share capital	609.72	609.72	609.72	609.72
	(b) Reserves & surplus	28,068.97	26,971.54	1,12,192.16	1,01,635.58
	(c) Minority Interest	-	-	39,808.06	40,744.53
		28,678.69	27,581.26	1,52,609.94	1,42,989.83
2	Non Current Liabilities :				
	(a) Long Term Borrowings	-	-	5,552.67	31,417.10
	(b) Deferred Tax Liabilities (net)	3.86	4.74	405.27	4,368.55
	(c) Other Long Term Liabilities	-	-	-	209.20
	(d) Long term provisions	11.58	19.59	255.71	432.49
		15.44	24.33	6,213.65	36,427.34
3	Current Liabilities :				
	(a) Short Term Borrowings	-	-	664.62	43,680.81
	(b) Trade payables	-	0.06	942.75	40,278.81
	(c) Other current liabilities	32.03	29.72	1,018.51	8,727.11
	(d) Short Term provisions	27.62	0.02	64.40	34.19
		59.65	29.80	2,690.28	92,720.92
	TOTAL - EQUITY AND LIABILITIES	28,753.78	27,635.39	1,61,513.87	2,72,138.09
B	ASSETS				
1	Non Current Assets :				
	(a) Property, Plant and Equipment				
	Tangible Assets	99.31	109.73	1,568.18	54,413.55
	Intangible Assets	-	-	1.26	476.76
	Capital Work in Progress	-	-	4,586.87	5,858.87
	Goodwill on Consolidation	-	-	4,210.49	4,265.10
	(b) Non Current Investments	27,697.53	25,270.59	1,08,240.17	59,584.75
	(c) Long Term loans and advances	765.65	765.60	3,676.65	8,372.78
	(d) Other Non-Current Assets	-	-	2.83	158.20
		28,562.49	26,145.92	1,22,286.45	1,33,130.01
2	Current Assets :				
	(a)Current Investments	68.94	1,241.57	20,644.25	30,047.44
	(b) Inventories	-	-	37.78	42,084.75
	(c) Trade Receivable	0.03	72.07	8.51	31,834.63
	(d) Cash & Cash equivalents	113.04	138.76	2,012.74	18,019.67
	(e) Short Term loans and advances	2.29	34.52	13,189.78	13,516.25
	(f) Other Current Assets	6.99	2.55	3,334.36	3,505.34
		191.29	1,489.47	39,227.42	1,39,008.08
	TOTAL - ASSETS	28,753.78	27,635.39	1,61,513.87	2,72,138.09

NOTES :

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2019.
- The Board has recommended a Dividend @ ₹ 1.50 per share for the Financial Year ended 31st March, 2019 subject to the approval of the Shareholders at the forthcoming Annual General Meeting.
- The Company is primarily engaged in the business of Investment in Shares and Securities and as such no separate information is required to be furnished in terms of Accounting Standard - 17, Segment Reporting prescribed under Section 133 of the Companies Act, 2013.
- The Figures of the Quarter ended 31.03.2019 and 31.03.2018 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the 3rd Quarter of the relevant financial year.
- The Accounts of Subsidiary and Associate Companies have been consolidated.
- Previous year's figures have been regrouped/rearranged wherever necessary in order to make them comparable.

By order of the Board
For Dhunseri Investments Limited

[Signature]

C.K. DHANUKA
Chairman
DIN: 00005684

Place : Kolkata
Date : The 28th Day of May, 2019





Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of Dhunseri Investments Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
DHUNSERI INVESTMENTS LIMITED

We have audited the quarterly standalone financial results ('the Statement') of **DHUNSERI INVESTMENTS LIMITED** for the quarter ended 31st March 2019 and the annual standalone financial results for the year then ended attached herewith, being submitted by the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit included examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis of our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2019 as well as for the year ended 31st March, 2019.


BIPIN KUMAR AGARWALA, FCA, PARTNER
(Membership No. 051635)

For and on behalf of
U.S. AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No.314213E



Place: Kolkata
Date: The 28th day of May, 2019



Independent Auditor's Report on consolidated annual financial results of Dhunseri Investments Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
DHUNSERI INVESTMENTS LIMITED**

1. We have audited the accompanying consolidated financial results ('the Statement') of Dhunseri Investments Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax of its associate company for the year ended 31st March, 2019 and for the period from 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the auditing standards specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



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.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of branches and joint operations of the Group, subsidiaries and associates referred to in paragraph 6 below, the Statement:

- i. includes the results of the following entities:
 - Dhunseri Ventures Limited (Subsidiary Company with 56.26% investment)
 - Dhunseri Tea and Industries Limited (Associate Company with 45.77% investment)
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated total income (comprising of net profit and other financial information of the Group for the quarter and year ended 31st March, 2019.

5. We did not audit the consolidated financial statements of one subsidiary company, whose financial statements reflect total assets of ₹ 1,14,323.67 Lakhs as at 31st March, 2019, total revenues of ₹ 2,69,542.52 Lakhs and net cash outflow amounting to ₹ 15,981.21 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These consolidated financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor.

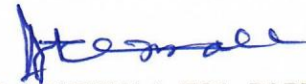
6. The Consolidated Financial Statements also include the Group's share of net loss amounting to ₹ 2,620.16 Lakhs for the year ended 31st March, 2019, in respect of three associates of subsidiary company included in the Consolidated Financial Statements of subsidiary company. These financial statements have not been audited by us.



These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

7. We would like to draw attention to the fact that investments in Dhunseri Ventures Limited (Formerly Dhunseri Petrochem Limited) have increased from 55.79% to 56.26% during the year, effect of which has been incorporated in consolidated financial statements.



BIPIN KUMAR AGARWALA, FCA, PARTNER

(Membership No. 051635)

For and on behalf of

U.S. AGARWAL & ASSOCIATES

Chartered Accountants

Firm Registration No.314213E

Place: Kolkata

Date: The 28th day of May, 2019



DHUNSERI INVESTMENTS LIMITED

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

CIN: L15491WB1997PLC082808

Ref. No. DIL/108/2019/

28.05.2019

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: Declaration with respect to Audit Report with Unmodified Opinion to the Audited Financial Results for the Financial Year ended 31st March, 2019

Dear Sir / Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s. U. S. Agarwal & Associates (FRN: 314213E) have issued an Audit Report with Unmodified Opinion(s) on the Audited Financial Results of the Company (Standalone & Consolidated) for the Financial Year ended 31st March, 2019.

Thanking you.

Yours faithfully,
For **DHUNSERI INVESTMENTS LTD.**

Priya Agarwal

Priya Agarwal
Company Secretary & Compliance Officer
ACS 38800

