

DHANADA CORPORATION LTD.

(CIN : L55101PN1986PLC133909)

Regd. / Corporate Office: Dhanada, 16/6, Erandwana Housing Society, Plot No. 8, Patwardhan Baug, Pune 411004.

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DHANADA

Date: 14th August 2017

To,
Bombay Stock Exchange Ltd.
Listing Compliance
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001.

Sub: Outcome of the Board Meeting

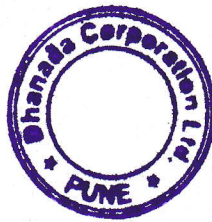
Dear Sir / Madam,

Enclose please find the outcome of meeting of the Board of Directors for your information and record.

Thanking you,

Yours faithfully,
For Dhanada Corporation Limited

Smita Mishra
Company Secretary & Compliance Officer





Date: 14th August 2017

To,
Bombay Stock Exchange Ltd.
Listing Compliance
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001.

Sub.: Outcome of the Board Meeting

Dear Sir,

The outcome of the meeting of the Board of Directors of Dhanada Corporation Limited held on Monday, 14th August 2017 is as under:

1. The Board approved the Unaudited Financial Results for the quarter ended on 30th June 2017 and took on record Limited Review Report of Auditors in respect of the said financial results.
2. The Board approved the draft of the report of directors for year ended on 31st March 2017 and annexures thereto.
3. The Board appointed M/s. Khandelwal Jain & Co., Chartered Accountants, Aurangabad as Internal Auditor for the Financial Year 2017 – 18 pursuant to Section 138 of the Companies Act, 2013 and Rules made there under.
4. The Board appointed Mr. R. V. Pore, Practicing Company Secretary as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act, 2013, for the Financial Year 2017 – 18.
5. The Board decided to convene the 31st Annual General Meeting of the Company on 29th September 2017 and approved the draft of notice to be issued to the members of the Company for the said meeting.
6. The Board has appointed Mr. R. V. Pore, Practicing Company Secretary as Scrutinizer to conduct the process for electronic voting / voting by poll in accordance with the law and in a fair and transparent manner in respect of the items to be transacted in the ensuing Annual General Meeting.

7. The Chairman informed the Board that the State of Maharashtra, through its so – called Competent Authority, has filed an application to the Hon'ble Special Judge (MPID) Pune under The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act) for attachment of the assets of the Company as published in a Notification dated 7th May 2016 and Corrigendum Notification dated 8th June 2017. The Chairman said that the Company has never been served any official notice or order from the State Government under MPID Act till date as stated in the said Application. He believes that the Notifications are ex-facie illegal, invalid, improper, misconceived, unjust and arbitrary. He further said that the Company is not accused in any case. Hence, the application is erroneous and misleading. He further said that as per the Companies Act, the Company is a separate legal entity. The accused persons are not the owners of the Company. Therefore, it is unjust and improper to attach the properties of the Company. Board discussed the matter and was of a opinion that this order is ultra-virus under the said Act and the Company should file the reply cum counter application for rejecting the application of State of Maharashtra and releasing the assets of the Company that are illegally attached. The Board authorized to Mr. Shreeniwas G. Kale and / or Mr. Dilip A. Prabhune, Directors of the Company for making the application and signing an affidavit in support thereof.

Thanking you,

Yours faithfully,

For Dhanada Corporation Limited



Ramesh R. Havele
Chairman & Managing Director
(DIN 00007580)

