

DHANADA CORPORATION LTD.

(CIN : L55101PN1986PLC133909)

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

• Telefax: +91 20 25460661, 25462408 • E-mail: dhanada@dhanadacorp.com • Website: www.dhanadacorp.com



DHANADA

PART I							
(Rupees in Lacs)							
Statement of Standalone Unaudited Financial Results for the Quarter and Half-Year Ended 30.09.2014							
Sr. No.	Particulars	Quarter ended on			Half-Year ended on		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations:						
	a. Net Sales / Income from Operations	176.68	200.27	169.90	376.95	344.61	834.87
	b. Other Operating Income	0.29	0.45	1.41	0.74	4.88	10.19
	Total Operating Income	176.97	200.72	171.31	377.69	349.49	845.06
2	Expenditure:						
	a. Cost of Materials Consumed	29.73	31.30	24.89	61.03	52.24	120.99
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expenses	36.36	34.16	37.42	70.52	71.39	149.80
	e. Depreciation and amortisation expenses	33.52	33.51	33.50	67.03	66.95	133.95
	f. Power & Fuel	36.77	38.00	30.66	74.77	66.01	136.29
	g. Other Expenditure	45.70	43.40	44.24	89.10	80.12	203.53
	Total Expenditure	182.08	180.37	170.71	362.45	336.71	744.56
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(5.11)	20.35	0.60	15.24	12.78	100.50
4	Other Income	1.04	0.54	0.92	1.58	1.43	86.47
5	Profit / (Loss) before Interest and Exceptional Items (3+4)	(4.07)	20.89	1.52	16.82	14.21	186.97
6	Finance Cost	23.81	38.62	39.62	62.43	77.75	173.36
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(27.88)	(17.73)	(38.10)	(45.61)	(63.54)	13.61
8	Exceptional Items	0.00	0.00	0.00	0.00	(1.41)	(1.41)
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(27.88)	(17.73)	(38.10)	(45.61)	(64.95)	12.20
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	2.32
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(27.88)	(17.73)	(38.10)	(45.61)	(64.95)	9.88
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11-12)	(27.88)	(17.73)	(38.10)	(45.61)	(64.95)	9.88
14	Share of Profit / (Loss) of Associates	NA	NA	NA	NA	NA	NA
15	Minority Interest	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) for the period (13-14-15)	(27.88)	(17.73)	(38.10)	(45.61)	(64.95)	9.88
17	Paid-up Equity Share Capital (Face Value of Re. 1/- per share)	559.34	559.34	559.34	559.34	559.34	559.34
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						2,746.47
19.i	Earning Per Share (before extraordinary items) Basic & diluted EPS before Extraordinary Items (of Re. 1/- each) (not annualised):						
	- Basic	(0.05)	(0.03)	(0.07)	(0.08)	(0.12)	0.02
	- Diluted	(0.05)	(0.03)	(0.07)	(0.08)	(0.12)	0.02
19.ii	Basic & diluted EPS after Extraordinary Items (of Re. 1/- each) (not annualised):						
	- Basic	(0.05)	(0.03)	(0.07)	(0.08)	(0.12)	0.02
	- Diluted	(0.05)	(0.03)	(0.07)	(0.08)	(0.12)	0.02

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DHANADA

PART II							
Selected Information for the Quarter Ended 30.09.2014							
Sr. No.	Particulars	Quarter ended on			Half-Year ended on		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- No of Shares	18960550	18960550	18960550	18960550	18960550	18960550
	- % of Shareholdings	33.90	33.90	33.90	33.90	33.90	33.90
2	Promoters & Promoter Group Shareholding :						
	a. Pledged / Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b. Non-encumbered						
	- Number of shares	36973031	36973031	36973031	36973031	36973031	36973031
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.10	66.10	66.10	66.10	66.10	66.10

B	INVESTOR COMPLAINTS
	Particulars
	3 months ended 30.09.2014
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed of during the quarter
	Remaining unresolved at the end of the quarter

Notes:

1. The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2014.
2. Previous period figures have been regrouped, rearranged and reclassified wherever necessary, for the purpose of comparison.
3. The Company operates in a single business segment namely "Hospitality".

Place: Pune

Date : 13th November 2014



For Dhanada Corporation Ltd.

Ramesh R. Havele
Chairman and Managing Director

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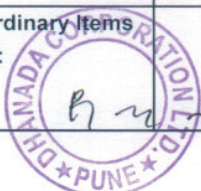
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DHANADA

PART I							(Rupees in Lacs)
Statement of Consolidated Unaudited Financial Results for the Quarter and Half-Year Ended 30.09.2014							
Sr. No.	Particulars	Quarter ended on			Half-Year ended on		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations:						
	a. Net Sales / Income from Operations	177.72	204.35	182.58	382.07	380.98	897.19
	b. Other Operating Income	0.29	0.45	27.78	0.74	31.25	10.18
	Total Operating Income	178.01	204.80	210.36	382.81	412.23	907.37
2	Expenditure:						
	a. Cost of Materials Consumed	33.49	34.12	25.23	67.61	72.25	160.47
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work-in-progress and stock in trade	0.00	1.66	3.78	1.66	3.90	14.44
	d. Employee benefits expenses	40.45	36.83	54.58	77.28	110.79	211.11
	e. Depreciation and amortisation expenses	33.72	33.71	48.71	67.43	97.42	195.16
	f. Power & Fuel	36.77	38.09	32.39	74.86	70.31	142.57
	g. Rent	0.00	0.00	4.69	0.00	31.98	31.98
	h. Other Expenditure	45.64	44.41	59.05	90.05	106.15	244.42
	Total Expenditure	190.07	188.82	228.43	378.89	492.80	1,000.15
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(12.06)	15.98	(18.07)	3.92	(80.57)	(92.78)
4	Other Income	2.24	1.63	3.01	3.87	3.76	52.30
5	Profit / (Loss) before Interest and Exceptional Items (3+4)	(9.82)	17.61	(15.06)	7.79	(76.81)	(40.48)
6	Finance Cost	37.67	52.10	52.79	89.77	103.30	223.03
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(47.49)	(34.49)	(67.85)	(81.98)	(180.11)	(263.51)
8	Exceptional Items	0.00	0.00	0.00	0.00	(1.41)	(1.41)
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(47.49)	(34.49)	(67.85)	(81.98)	(181.52)	(264.92)
10	Tax Expenses/(Deferred Tax - Income)	0.00	0.00	0.00	0.00	0.00	1.83
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(47.49)	(34.49)	(67.85)	(81.98)	(181.52)	(266.75)
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11-12)	(47.49)	(34.49)	(67.85)	(81.98)	(181.52)	(266.75)
14	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	(4.45)	(4.45)	(4.56)	(9.73)	(33.00)	(77.43)
16	Net Profit / (Loss) after Minority Interest (13-14-15)	(43.04)	(30.04)	(63.29)	(72.25)	(148.52)	(189.32)
17	Paid-up Equity Share Capital (Face Value of Re. 1/- per share)	559.34	559.34	559.34	559.34	559.34	559.34
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year						2,679.12
19.i	Earning Per Share (before extraordinary items) Basic & diluted EPS before Extraordinary Items (of Re. 1/- each) (not annualised):						
	- Basic	(0.08)	(0.05)	(0.11)	(0.13)	(0.27)	(0.34)
	- Diluted	(0.08)	(0.05)	(0.11)	(0.13)	(0.27)	(0.34)
19.ii	Basic & diluted EPS after Extraordinary Items (of Re. 1/- each) (not annualised):						
	- Basic	(0.08)	(0.05)	(0.11)	(0.13)	(0.27)	(0.34)
	- Diluted	(0.08)	(0.05)	(0.11)	(0.13)	(0.27)	(0.34)



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PART II

Selected Information for the Quarter Ended 30.09.2014

Sr. No.	Particulars	Quarter ended on			Half-Year ended on		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding :						
	- No of Shares	18960550	18960550	18960550	18960550	18960550	18960550
	- % of Shareholdings	33.90	33.90	33.90	33.90	33.90	33.90
2	Promoters & Promoter Group Shareholding :						
	a. Pledged / Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b. Non-encumbered						
	- Number of shares	36973031	36973031	36973031	36973031	36973031	36973031
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	66.10	66.10	66.10	66.10	66.10	66.10

B INVESTOR COMPLAINTS

Particulars	3 months ended 30.09.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above un-audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2014.
2. Previous period figures have been regrouped, rearranged and reclassified wherever necessary, for the purpose of comparison.
3. The above consolidated Financial Results includes the results of Dhanada Engineering Private Limited, Dhanada Education Private Limited and Dhanada Clean Energy (India) Pvt. Ltd.- Subsidiary Companies.



For Dhanada Corporation Ltd.

Ramesh R. Havele
Chairman and Managing Director

Place: Pune

Date : 13th November 2014

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DHANADA

Consolidated Segment wise Revenue, Results and Capital Employed under Clause 41 of Listing Agreement

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended on			Half-Year ended on		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1.	SEGMENT REVENUE						
	a. Hospitality	176.97	200.72	171.31	377.69	349.49	845.06
	b. Engineering	-	2.93	10.57	2.93	25.68	35.24
	c. Education	-	-	28.46	-	29.94	14.84
	d. Energy	1.04	1.15	0.02	2.19	7.12	12.23
	e. Treasury Operations	2.24	1.63	3.01	3.87	3.76	52.30
	Total	180.25	206.43	213.37	386.68	415.99	959.67
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	180.25	206.43	213.37	386.68	415.99	959.67
2.	SEGMENT RESULTS (Profit+)/Loss(-) before tax and interest from Each Segment)						
	a. Hospitality	(2.95)	23.91	2.17	20.96	17.39	126.85
	b. Engineering	(1.37)	(0.06)	(26.14)	(1.43)	(57.76)	(118.07)
	c. Education	-	(0.33)	11.57	(0.33)	(25.71)	(52.70)
	d. Energy	(5.58)	(3.98)	(4.10)	(9.56)	(9.88)	(22.51)
	e. Treasury Operations	2.24	1.63	3.01	3.87	3.76	52.30
	Total	(7.66)	21.17	(13.49)	13.51	(72.20)	(14.13)
	Less:						
	a. Interest	37.67	52.10	52.79	89.77	103.30	223.03
	b. Other Unallocable Expenditure net off	2.16	3.56	1.57	5.72	6.02	27.76
	c. Unallocable Income	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	(47.49)	(34.49)	(67.85)	(81.98)	(181.52)	(264.92)
3.	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a. Hospitality	2,452.12	2,376.85	2,380.18	2,452.12	2,380.18	2,330.56
	b. Engineering	(268.19)	(254.89)	(123.17)	(268.19)	(123.17)	(242.15)
	c. Education	(132.08)	(132.08)	(104.00)	(132.08)	(104.00)	(137.00)
	d. Energy	(35.37)	(29.68)	(19.81)	(35.37)	(19.81)	(25.79)
	e. Treasury Operations	30.65	39.09	25.08	30.65	25.08	27.88
	Total Capital Employed	2,047.13	1,999.29	2,158.28	2,047.13	2,158.28	1,953.50



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DHANADA

Standalone and Consolidated Statement of Assets and Liabilities

(Rupees in Lacs)

Particulars	Standalone		Consolidated	
	As At 30.09.2014 Unaudited	As At 31.03.2014 Audited	As At 30.09.2014 Unaudited	As At 31.03.2014 Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	559.34	559.34	559.34	559.34
(b) Reserves and Surplus	2,700.86	2,746.47	2,615.58	2,679.13
(c) Money received against share warrants	-	-	-	-
Sub-Total - Shareholders' Funds	3,260.20	3,305.81	3,174.92	3,238.47
2 Share Application Money pending allotment	-	-	-	-
3 Minority Interest	N.A.	N.A.	-	-
4 Non-current liabilities				
(a) Long Term Borrowings	423.09	520.93	423.08	523.86
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Other Long Term Liabilities	38.00	38.00	44.99	44.99
(d) Long Term Provisions	12.32	12.86	13.87	14.40
Sub-Total - Non Current Liabilities	473.41	571.79	481.94	583.25
5 Current liabilities				
(a) Short Term Borrowings	857.89	741.46	1,243.61	1,120.94
(b) Trade Payables	81.17	83.01	187.53	171.61
(c) Other Current Liabilities	62.29	62.16	131.81	113.83
(d) Short Term Provisions	31.74	34.58	37.29	114.16
Sub-Total - Current Liabilities	1,033.09	921.21	1,600.24	1,520.54
TOTAL - EQUITY AND LIABILITIES	4,766.70	4,798.81	5,257.10	5,342.26
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	3,223.91	3,289.64	3,665.86	3,734.61
(b) Goodwill on Consolidation	NA	N.A.	664.15	645.72
(c) Non-Current Investments	523.95	523.95	0.30	0.30
(d) Deferred Tax Assets (Net)	-	-	201.34	201.35
(e) Long Term Loans and Advances	503.70	501.99	513.25	511.54
(f) Other Non-Current Assets	28.47	26.27	45.36	35.39
Sub-Total - Non Current Assets	4,280.03	4,341.85	5,090.26	5,128.91
2 Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	11.61	11.35	12.22	19.69
(c) Trade Receivables	63.16	62.52	79.36	79.02
(d) Cash and Cash Equivalents	72.99	38.31	76.26	60.63
(e) Short Term Loans and Advances	332.60	343.36	(35.27)	25.54
(f) Other Current Assets	6.31	1.42	34.27	28.47
Sub-Total - Current Assets	486.67	456.96	166.84	213.35
TOTAL - ASSETS	4,766.70	4,798.81	5,257.10	5,342.26



**G. K. CHANDAVARKAR & CO.
CHARTERED ACCOUNTANT**



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Review Report to

Bombay Stock Exchange Limited
Department of Corporate Services,
Ground Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

We have reviewed the accompanying statement of unaudited financial results of Dhanada Corporation Limited for the period ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/s. G. K. Chandavarkar & Co.
Chartered Accountants



G. K. Chandavarkar
Proprietor
Membership No. 044537

Place : Pune
Date : 13th November 2014

The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India.

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