



# DHARANI FINANCE LIMITED

Regd. & Admn. Office :

"PGP HOUSE", (Old No.57) New No.59, Sterling Road, Nungambakkam, Chennai - 600 034.

Tel. : 044-28254176, 28254609, 28311313, 28207482, Fax : 044-28232074

Email : [pgp\\_dfl@yahoo.com](mailto:pgp_dfl@yahoo.com) / [secretarial@dharanifinance.in](mailto:secretarial@dharanifinance.in)

Website : [www.dharanifinance.in](http://www.dharanifinance.in) CIN No.: L65191TN1990PLC019152

DFL\Results/ Reg-33 \2021

February 12, 2021

The Secretary,  
The Stock Exchange, Mumbai  
Corporate Relationship Department,  
First Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, **Mumbai 400 001**

Dear Sir,

**Sub: Outcome- Board Meeting – 12<sup>th</sup> February 2021 Unaudited Financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2021.**

**Ref : Scrip Code – 511451 – Dharani Finance Limited.**

In accordance with Regulation 33 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following items were discussed and approved in the Meeting of the Board of Directors held on 12<sup>th</sup> February 2021.

1. Unaudited Financial Results for the Quarter and nine months ended 31<sup>st</sup> December 2020, segment wise report along with Limited Review Report.

The Meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 12.30 p.m.

This information is also available at the website of the Company ([www.dharanifinance.in](http://www.dharanifinance.in)) and at the websites of the Stock Exchanges where the equity shares of the Company are listed: BSE Limited ([www.bseindia.com](http://www.bseindia.com))

Thanking You,

Yours faithfully,  
for Dharani Finance Limited

Dr S Kuppan  
Company Secretary

Encl.: as above

## Dharani Finance Limited

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 Ph.91-44-2831313 Fax: 91-44-28232074 Email id: secretarial@dharanifinance.in Website: www.dharanifinance.in  
 CIN L65191TN1990PLC019152

### Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2020

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
	<b>Revenue from Operations</b>						
	Interest Income	6.05	6.05	18.60	22.86	55.60	67.73
	Dividend Income	-	-	0.22	-	0.22	0.22
	Gain on fair value changes	5.97	-	-	11.05	0.12	0.12
	Income from services	1.65	4.05	6.83	9.75	20.48	27.30
1	<b>Total Revenue from Operations</b>	<b>13.67</b>	<b>10.10</b>	<b>25.65</b>	<b>43.66</b>	<b>76.42</b>	<b>95.37</b>
2	Other Income (Net)	0.35	0.23	0.10	1.40	3.46	10.64
3	<b>Total Income (1+2)</b>	<b>14.02</b>	<b>10.33</b>	<b>25.75</b>	<b>45.06</b>	<b>79.88</b>	<b>106.01</b>
4	<b>Expenses</b>						
	Finance costs	0.42	0.42	0.10	1.27	0.46	2.58
	Net loss on fair value changes	-	6.29	1.10	6.29	3.94	21.05
	Employee benefit expenses	2.62	0.66	3.55	4.67	14.23	16.23
	Depreciation, amortization and impairment	4.04	4.06	1.72	12.14	5.17	14.65
	Other expenses	3.18	6.09	7.92	11.62	39.36	29.51
	<b>Total Expenses</b>	<b>10.26</b>	<b>17.52</b>	<b>14.39</b>	<b>35.99</b>	<b>63.16</b>	<b>84.02</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>3.76</b>	<b>(7.19)</b>	<b>11.36</b>	<b>9.07</b>	<b>16.72</b>	<b>21.99</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/ (loss) before tax (5+6)</b>	<b>3.76</b>	<b>(7.19)</b>	<b>11.36</b>	<b>9.07</b>	<b>16.72</b>	<b>21.99</b>
8	<b>Tax expense</b>						
	Current tax	-	1.42	7.18	1.42	9.77	-
	MAT Credit Entitlement	-	-	-	-	-	43.74
	Deferred tax	-	(0.12)	(3.76)	(0.01)	(5.79)	6.33
	<b>Total Tax Expenses</b>	<b>-</b>	<b>1.30</b>	<b>3.42</b>	<b>1.41</b>	<b>3.98</b>	<b>50.07</b>
9	<b>Profit/ (loss) for the period from continuing operations (7-8)</b>	<b>3.76</b>	<b>(8.49)</b>	<b>7.94</b>	<b>7.66</b>	<b>12.74</b>	<b>(28.08)</b>
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit/ (loss) for the period (11+12)</b>	<b>3.76</b>	<b>(8.49)</b>	<b>7.94</b>	<b>7.66</b>	<b>12.74</b>	<b>(28.08)</b>
14	<b>Other comprehensive income , net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	-	-	0.68	0.68	2.07	20.26
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	(0.17)	(0.15)	(0.52)	(0.20)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>-</b>	<b>-</b>	<b>0.51</b>	<b>0.53</b>	<b>1.55</b>	<b>20.06</b>
15	<b>Total comprehensive income/ (loss) for the period (13+14)</b>	<b>3.76</b>	<b>(8.49)</b>	<b>8.45</b>	<b>8.19</b>	<b>14.29</b>	<b>(8.02)</b>
16	Paid-up equity share capital	499.72	499.72	499.72	499.72	499.72	499.72
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)						
	- Basic	0.08	(0.17)	0.16	0.15	0.25	(0.56)
	- Diluted	0.08	(0.17)	0.16	0.15	0.25	(0.56)





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### Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2020

- Notes:**
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on February 12, 2021. The statutory auditors have issued modified opinion on the unaudited quarterly financial results.
  - The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and principles generally accepted in India, to the extent applicable.
  - The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 issued Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These Financial Results have been prepared in accordance with the same.
  - Corporate insolvency resolution process (CIRP) and the appointment of an interim resolution professional were admitted in the case of one of the major customers of the Company by the Hon'ble National Company Law Tribunal, Chennai Bench vide its order dated May 5, 2020. The total amount due from the above referred major customer to the Company as at December 31, 2020 is Rs. 548.98 Lakhs (net of provisions). Claim has been made to the Interim Resolution Professional of the said customer. In the opinion of the management, the major part of the assets of the customer comprises of land and commercial buildings (including a well-known brand name in the hotel industry), whose liquidation value is much more than the total dues to its financial and operating creditors (including that of the Company) and accordingly, the Company will be able to recover the entire outstanding dues from the customer, even in the aforesaid CIRP conditions. Based on the above estimate and based on the fact that the customer's account was a fully performing asset before the admission of the CIRP, no provision towards allowance for expected credit loss in respect of the dues from the aforesaid customer has been considered by the Company in these financial results. Accordingly, the above financial results have been prepared on a going concern assumption and the net owned funds are considered to be above the minimum limits prescribed by the Reserve Bank of India for an NBFC.  
  
This is a matter of qualification by the auditors.
  - The company is engaged in the business of "NBFC activities" while in the previous year engaged in the business of "NBFC activities and also providing travel and tourism services", However, it has only one reportable segment in accordance with Ind AS 108 "Segment Reporting". Other operating segments do not meet the criteria for reportable segments.

#### Segment-wise Revenue, Results and Capital Employed

Sl. No.	Particulars	(Rs. In Lakhs)					
		Three months ended			Nine months ended		Year ended
		December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
<b>1</b>	<b>Segment Revenue (Net Sales/ Income from each segment)</b>						
	a. Financial Services	14.02	10.33	25.75	45.06	79.88	106.01
	b. Travel Services	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-
	<b>Total</b>	<b>14.02</b>	<b>10.33</b>	<b>25.75</b>	<b>45.06</b>	<b>79.88</b>	<b>106.01</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	<b>14.02</b>	<b>10.33</b>	<b>25.75</b>	<b>45.06</b>	<b>79.88</b>	<b>106.01</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before tax and interest)</b>						
	a. Financial Services	4.18	(6.77)	8.04	10.34	13.20	24.57
	b. Travel Services	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-
	<b>Total</b>	<b>4.18</b>	<b>(6.77)</b>	<b>8.04</b>	<b>10.34</b>	<b>13.20</b>	<b>24.57</b>
	Less:						
	i. Interest	0.42	0.42	0.10	1.27	0.46	2.58
	ii. Other unallocable expenditure net off	-	-	-	-	-	-
	<b>Total profit/(loss) before tax</b>	<b>3.76</b>	<b>(7.19)</b>	<b>7.94</b>	<b>9.07</b>	<b>12.74</b>	<b>21.99</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a. Financial Services	688.19	686.45	671.42	688.19	671.42	686.68
	b. Travel Services	126.15	124.13	93.57	126.15	93.57	119.47
	c. Others	-	-	5.04	-	5.04	-
	<b>Total</b>	<b>814.34</b>	<b>810.58</b>	<b>770.03</b>	<b>814.34</b>	<b>770.03</b>	<b>806.15</b>

6 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to confirm with the classification for the current period.

for Dharani Finance Limited



Dr. Palani G Periasamy

Chairman

DIN : 00081002

Place: Chennai  
Date : February 12, 2021

*Initialed for identification purpose*

