



# 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\Notice Reg-33 \2019

May 27, 2019

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 – 27<sup>th</sup> May 2019 - Audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2019.**

**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 27<sup>th</sup> May 2019.

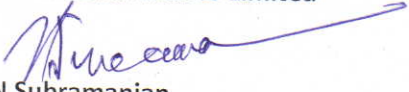
1. Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2019 along with segment wise report.
2. Statement of Assets & Liabilities.
3. Independent Auditors Report.
4. Declaration regarding Audit Qualifications.
5. Mr N Sivabalan has been appointed as Chief Finance Officer & KMP w.e.f 27.05.2019 of the Company.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 5.00 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

  
N Subramanian  
President (Corp.Affairs)

Encl.: as above



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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\Decl.UnmodifiedReg30\2019

May 27, 2019

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.**

Email ID : [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Dear Sir,

Sub: Disclosure under Reg.30 read with Sch.III Part A.Para A.4 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Declaration under 2<sup>nd</sup> proviso to Reg. 33(3)(d) – Script Code - 551451

As required by 2<sup>nd</sup> proviso to Reg.33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have in their audit report furnished an unmodified opinion on the Standalone financial results for the year ended 31<sup>st</sup> March 2019.

Thanking you,

Yours faithfully,  
for Dharani Finance Limited

  
N Subramanian  
President (Corp.Affairs)





## Dharani Finance Limited

Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai - 600 034.  
 Ph.91-44-2831313 Fax: 91-44-28232074 Email id: secretarial@dharanifinance.in Website: www.dharanifinance.in  
 CIN L65191TN1990PLC019152

### Statement of Audited Financial Results for the quarter and year ended March 31, 2019

Sl No	Particulars	Three months ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Rs. In lakhs)						
<b>1</b>	<b>Income from Operations</b>					
	Net Sales / Income from operations	29.43	25.43	10.52	105.87	264.96
	Other Income (Net)	0.02	1.52	2.19	4.58	109.79
	<b>Total Income</b>	<b>29.45</b>	<b>26.95</b>	<b>12.71</b>	<b>110.45</b>	<b>374.75</b>
<b>2</b>	<b>Expenses</b>					
	Employees benefits expense	0.36	4.98	33.43	15.64	78.73
	Finance Cost	0.25	3.84	2.71	5.85	2.97
	Depreciation and amortisation expense	1.72	1.72	1.49	7.23	7.57
	Other expenses	8.72	17.82	70.48	53.77	139.71
	<b>Total Expenses</b>	<b>11.05</b>	<b>28.36</b>	<b>108.11</b>	<b>82.49</b>	<b>228.98</b>
<b>3</b>	<b>Profit before exceptional items and tax</b>	<b>18.40</b>	<b>(1.41)</b>	<b>(95.40)</b>	<b>27.96</b>	<b>145.77</b>
	Exceptional items	-	-	-	-	-
	<b>Profit before tax</b>	<b>18.40</b>	<b>(1.41)</b>	<b>(95.40)</b>	<b>27.96</b>	<b>145.77</b>
<b>4</b>	<b>Tax expense</b>					
	Current tax	5.16	0.08	(2.67)	9.24	37.90
	Tax relating to previous years	-	-	0.45	-	0.45
	MAT Credit entitlement	-	-	2.67	-	(37.90)
	Deferred tax	0.80	(0.03)	(7.65)	1.50	6.21
	<b>Total Tax Expenses</b>	<b>5.96</b>	<b>0.05</b>	<b>(7.20)</b>	<b>10.74</b>	<b>6.66</b>
<b>5</b>	<b>Profit from Discontinuing Operations</b>	-	-	-	-	-
	Tax Expenses of discontinuing Operations	-	-	-	-	-
<b>6</b>	<b>Profit from Discontinuing Operations (after tax)</b>	-	-	-	-	-
<b>7</b>	<b>Net profit for the period</b>	<b>12.44</b>	<b>(1.46)</b>	<b>(88.20)</b>	<b>17.22</b>	<b>139.11</b>
<b>8</b>	<b>Paid-up equity share capital</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>9</b>	<b>Earning per share (Rs) (not annualised)</b>					
	- Basic	0.25	(0.03)	(1.76)	0.34	2.78
	- Diluted	0.25	(0.03)	(1.76)	0.34	2.78

**Notes:**

- The above quarterly results for the quarter and year ended March 31, 2019 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 27, 2019
- 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" and therefore, three reportable segments have been presented for the comparative purposes in accordance with AS 17 "Segment Reporting", namely financial services, travel operations and unallocated.

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

Sl No	Particulars	Three months ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Rs. In lakhs)						
<b>1</b>	<b>Segment Revenue (Net Sales/ Income from each segment)</b>					
	a. Financial Services	29.45	26.95	6.42	110.45	268.78
	b. Travel Services	-	-	(15.79)	-	85.70
	c. Others	-	-	22.08	-	20.27
	<b>Total</b>	<b>29.45</b>	<b>26.95</b>	<b>12.71</b>	<b>110.45</b>	<b>374.75</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>29.45</b>	<b>26.95</b>	<b>12.71</b>	<b>110.45</b>	<b>374.75</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before tax and interest)</b>					
	a. Financial Services	18.65	2.43	(108.08)	33.81	130.28
	b. Travel Services	-	-	13.58	-	18.45
	c. Others	-	-	1.81	-	-
	<b>Total</b>	<b>18.65</b>	<b>2.43</b>	<b>(92.69)</b>	<b>33.81</b>	<b>148.73</b>
	Less:					
	i. Interest	0.25	3.84	2.71	5.85	2.97
	ii. Other unallocable expenditure net off	-	-	-	-	-
	<b>Total profit/(loss) before tax</b>	<b>18.40</b>	<b>(1.41)</b>	<b>(95.40)</b>	<b>27.96</b>	<b>145.77</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a. Financial Services	658.80	654.65	670.41	658.80	670.41
	b. Travel Services	191.68	182.26	207.63	191.68	207.63
	c. Others	50.85	51.20	4.59	50.85	4.59
	<b>Total</b>	<b>901.33</b>	<b>888.11</b>	<b>882.63</b>	<b>901.33</b>	<b>882.63</b>



3 Statement of assets and liabilities as on March 31, 2019

Particulars	As at	
	March 31, 2019	March 31, 2018
<b>Equity and Liabilities</b>		
<b>Shareholders' Fund</b>		
Share capital	499.72	499.72
Surplus	411.00	393.78
	<b>910.72</b>	<b>893.50</b>
<b>Non current liabilities</b>		
Long Term Borrowings	3.34	9.96
Other long term liabilities	1.38	1.36
Long Term provisions	4.08	14.02
	<b>8.80</b>	<b>25.34</b>
<b>Current liabilities</b>		
Trade Payable	50.69	33.77
Other current liabilities	21.64	41.75
Short Term provisions	22.73	49.94
	<b>95.06</b>	<b>125.46</b>
<b>Total Equity and liabilities</b>	<b>1,014.58</b>	<b>1,044.30</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	29.68	37.22
Non-current investments	41.07	45.62
Long term loans and advances	669.28	675.74
Deferred tax assets (net)	9.36	10.87
Other non-current assets	-	-
	<b>749.39</b>	<b>769.45</b>
<b>Current assets</b>		
Trade receivables	194.14	195.53
Cash and cash equivalents	9.13	18.67
Other current assets	61.92	60.65
	<b>265.19</b>	<b>274.85</b>
<b>Total Assets</b>	<b>1,014.58</b>	<b>1,044.30</b>

- 4 The statement has been prepared in accordance with the Companies Rules, 2006 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 6 The Company is in the process of recruiting a full time Company Secretary in the place of the existing company secretary who resigned on January 11, 2019.
- 7 Figures for previous year / period has been regrouped wherever necessary

For Dharani Finance Limited

Dr. Palani G Periasamy  
Chairman  
DIN : 00081002

Place: Chennai  
Date : May 27, 2019

*Initialed for identification purposes*







## CNGSN & ASSOCIATES LLP

### CHARTERED ACCOUNTANTS

Flat No.6, First Floor, Vignesh Apartments, North Avenue,  
Sri Nagar Colony, Little Mount, Chennai - 600 015.  
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Web : www.cngsn.com ; Email : cg@cngsn.com

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B.Com., FCA

**CHINNSAMY GANESAN**  
B.Com., FCA, DISA (ICAI)

**D. KALAIALAGAN**  
B.Com., FCA, DISA (ICAI)

**K. PARTHASARATHY**  
B.Com., FCA

**NYAPATHY SRILATHA**  
M.Com., FCA, PGDFM

**E.K. SRIVATSAN**  
B.Com., FCA

### Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of M/s Dharani Finance Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
Dharani Finance Limited  
Chennai

1. We have audited the quarterly financial results of Dharani Finance Limited (the "Company") for the quarter and year ended March 31, 2019 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2019' together with the notes thereon (the "Statement" or "Interim Financial Information"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors.

Our responsibility is to express an opinion on the financial results based on our audit of the aforesaid Statement/ interim financial information

2. We conducted our audit of the Statement/ interim financial information in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement/ interim financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement/ interim financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement/ interim financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Statement/ interim financial information that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement/ interim financial information.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement/ interim financial information.



3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2019
- (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
  - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2019

For CNGSN & Associates LLP  
Chartered Accountants  
Firm Registration No.004915S/ S200036



(CHINNSAMY GANESAN)  
Partner  
Membership No. 027501  
Place: Chennai  
Date: May 27, 2019

