



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 / secretarial@dharanifinance.in

Website : www.dharanifinance.in CIN No.: L65191TN1990PLC019152

DFL\Notice Reg-33 \2019

August 13, 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 – 13th August 2019 - Unaudited financial results of the Company for the quarter ended 30th June 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 13th August 2019.

1. Unaudited Financial Results for the Quarter ended 30th June 2019, segment wise report along with Auditors Report.

The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at

04.00 p.m.

This information is also available at the website of the Company (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)

Thanking You,

**Yours faithfully,
for Dharani Finance Limited**


**Dr S Kuppan
Company Secretary**

Encl.: as above

Dharani Finance Limited

Regd. Office: "PGP House", No.59 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 unaudited financial results for the quarter ended June 30, 2019 under Ind AS

(Rs. In Lakhs)

| Sl No | Particulars | Quarter ended | | | Year ended |
|-------|---|------------------------------|-----------------------------|------------------------------|-----------------------------|
| | | June 30, 2019 (unaudited) | March 31, 2019 (audited) | June 30, 2018 (unaudited) | March 31, 2019 (audited) |
| | Revenue from Operations | | | | |
| | Interest Income | 18.40 | 18.20 | 18.61 | 74.01 |
| | Dividend Income | - | - | - | 0.11 |
| | Gain on fair value changes | 0.12 | 0.07 | - | 0.09 |
| | Fees and Commission Income | | | | |
| | Income from services | 6.94 | 11.24 | 6.90 | 31.86 |
| 1 | Total Revenue from Operations | 25.46 | 29.51 | 25.51 | 106.07 |
| 2 | Other Income (Net) | 3.01 | 0.02 | 2.15 | 4.47 |
| 3 | Total Income (1+2) | 28.47 | 29.53 | 27.66 | 110.54 |
| 4 | Expenses | | | | |
| | Finance costs | 0.20 | 0.25 | 0.40 | 5.85 |
| | Fee and commission expense | - | - | - | - |
| | Impairment on financial instrument | - | 10.25 | 5.25 | 18.40 |
| | Employee benefit expenses | 7.24 | 1.07 | 3.76 | 18.48 |
| | Depreciation, amortization and impairment | 1.72 | 1.72 | 1.89 | 7.23 |
| | Other expenses | 18.35 | 8.70 | 13.28 | 53.77 |
| | Total Expenses | 27.51 | 21.99 | 24.58 | 103.73 |
| 5 | Profit/ (loss) before exceptional items and tax (3-4) | 0.96 | 7.54 | 3.08 | 6.81 |
| 6 | Exceptional items | - | - | - | - |
| 7 | Profit/ (loss) before tax (5+6) | 0.96 | 7.54 | 3.08 | 6.81 |
| 8 | Tax expense | | | | |
| | Current tax | 1.52 | 5.16 | 4.08 | 9.24 |
| | Current tax relating to previous years | - | - | - | - |
| | MAT Credit Entitlement | - | - | - | - |
| | Deferred tax | (1.35) | 0.64 | 0.03 | 0.75 |
| | Total Tax Expenses | 0.17 | 5.80 | 4.11 | 9.99 |
| 9 | Profit/ (loss) for the period from continuing operations (7-8) | 0.79 | 1.74 | (1.03) | (3.18) |
| 10 | Profit / (Loss) from discontinued operations | - | - | - | - |
| 11 | Tax expense of discontinued operations | - | - | - | - |
| 12 | Profit / (Loss) from discontinued operations (after tax) (10-11) | - | - | - | - |
| 13 | Profit/ (loss) for the period (11+12) | 0.79 | 1.74 | (1.03) | (3.18) |
| 14 | Other comprehensive income , net of income tax | | | | |
| | a) (i) items that will not be reclassified to profit or loss | 0.71 | 0.71 | 0.71 | 2.84 |
| | (ii) income tax relating to items that will not be reclassified to profit or loss | (0.18) | (0.18) | (0.20) | (0.76) |
| | 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 | - | - | - | - |
| | Total other comprehensive income , net of income tax | 0.53 | 0.53 | 0.51 | 2.06 |
| 11 | Total comprehensive income/ (loss) for the period (13+14) | 1.32 | 2.27 | (0.52) | (1.12) |
| 12 | Paid-up equity share capital | 499.72 | 499.72 | 499.72 | 499.72 |
| | Face value per share (Rs) | 10.00 | 10.00 | 10.00 | 10.00 |
| 13 | Earning per share (Rs) (not annualised) | | | | |
| | - Basic | 0.02 | 0.03 | (0.02) | (0.06) |
| | - Diluted | 0.02 | 0.03 | (0.02) | (0.06) |

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 August 13, 2019. The statutory auditors have issued unmodified opinion on the unaudited quarterly financial results.
- The above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Beginning April 1, 2019, the Company has for the first time adopted Ind AS with a transition date of April 1, 2018.
- The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 issued Division III of Schedule 111, 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. The previous figures have also undergone a reclassification to comply with the requirements of the Division III.
- The Ind AS compliant financial results, pertaining to quarter ended June 30, 2018 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the financial year.

Segment-wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

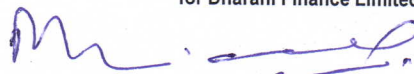
| SI No | Particulars | Three months ended | | | Year ended |
|----------|--|--------------------|----------------|---------------|----------------|
| | | June 30, 2019 | March 31, 2019 | June 30, 2018 | March 31, 2019 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue (Net Sales/ Income from each segment) | | | | |
| | a. Financial Services | 28.47 | 29.53 | 27.66 | 110.54 |
| | b. Travel Services | - | - | - | - |
| | c. Others | - | - | - | - |
| | Total | 28.47 | 29.53 | 27.66 | 110.54 |
| | Less: Inter Segment Revenue | - | - | - | - |
| | Net Sales/ Income from Operations | 28.47 | 29.53 | 27.66 | 110.54 |
| 2 | Segment Results (Profit/(Loss) before tax and interest) | | | | |
| | a. Financial Services | 0.99 | 1.99 | (0.63) | (3.96) |
| | b. Travel Services | - | - | - | - |
| | c. Others | - | - | - | - |
| | Total | 0.99 | 1.99 | (0.63) | (3.96) |
| | Less: | | | | |
| | i. Interest | 0.20 | 0.25 | 0.40 | (3.18) |
| | ii. Other unallocable expenditure net off | - | - | - | - |
| | Total profit/(loss) before tax | 0.79 | 1.74 | (1.03) | (0.78) |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| | a. Financial Services | 665.73 | 658.92 | 649.13 | 658.92 |
| | b. Travel Services | 186.41 | 95.04 | 103.70 | 95.04 |
| | c. Others | 5.74 | 7.11 | 4.61 | 7.11 |
| | Total | 857.88 | 761.07 | 757.44 | 761.07 |

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

6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given

| Particulars | Quarter ended June 30, 2018 |
|---|--------------------------------|
| Net Profit as per previous GAAP (Indian GAAP) | 4.73 |
| Ind AS Adjustments : Add/ (less) | |
| Expected credit loss on receivables | (5.25) |
| Remeasurement of employee benefits | (0.71) |
| Gain on Fair valuation of investments | - |
| Deferred Tax impacts | 0.20 |
| Comprehensive income as per Ind AS | (1.03) |
| Actuarial gains/ (losses) reclassified to Other Comprehensive Income (net of tax) | 0.51 |
| Total comprehensive income as per Ind AS | (0.52) |

for Dharani Finance Limited



Dr. Palani G Periasamy
Chairman

Place: Chennai
Date : August 13, 2019

DIN : 00081002



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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B.Com., FCA

NYAPATHY SRILATHA
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E.K. SRIVATSAN
B.Com., FCA

Limited Review Report on Unaudited Financial Results for the quarter ended June 30, 2019 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
57 Sterling Road, Nungambakkam, Chennai 600 034

1. We have reviewed the unaudited financial results of Dharani Finance Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter ended June 30, 2019 under Ind AS' together with the notes thereon (the "Statement"). This Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2018 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.

3. We draw attention to the following

- (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2018, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS; and
- (b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2018 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2018. As set out in Note 3 to the Statement, these figures have been as furnished by the Management.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting Standards (Ind AS) notified by the Central Government in pursuance of section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chinnsamy Ganesan

(CHINNSAMY GANESAN)

Partner

Membership No. 027501

UDIN: 19027501AAAAAD2365



Place: Coimbatore

Date: August 13, 2019