



**DHARANI FINANCE LIMITED**  
 Regd. Office : "PGP House", No.57 Sterling Road  
 Nungambakkam, Chennai 600 034

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2011**

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Un Audited			Un Audited		Audited
<b>Rs In lakhs</b>							
<b>1</b>	<b>Income</b>						
a)	Net Income from Operations	77.27	71.40	73.40	225.33	197.99	293.74
b)	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income (a+b)</b>	<b>77.27</b>	<b>71.40</b>	<b>73.40</b>	<b>225.33</b>	<b>197.99</b>	<b>293.74</b>
<b>2</b>	<b>Expenditure</b>						
a.	Employee Cost	17.54	16.86	12.97	50.64	38.68	62.33
b.	Depreciation	14.48	13.97	10.80	41.18	32.69	44.95
c.	Other Expenditure	28.51	37.57	31.07	94.60	82.16	129.43
d.	Diminution in value of Investments	(6.20)	62.49	(2.05)	64.17	1.00	0.92
e.	Provision for NPA	-	-	-	-	-	-
	<b>Total Expenditure</b>	<b>54.33</b>	<b>130.89</b>	<b>52.79</b>	<b>250.59</b>	<b>154.53</b>	<b>237.63</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
<b>4</b>	<b>Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
<b>6</b>	<b>Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit/(Loss) after Interest &amp; Exceptional Items (5-6)</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary activities before tax (7+8)</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
<b>10</b>	<b>Tax Expenses</b>	<b>4.61</b>	<b>0.89</b>	<b>5.82</b>	<b>7.94</b>	<b>14.16</b>	<b>14.13</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary activities after tax (9-10)</b>	<b>18.33</b>	<b>(60.38)</b>	<b>14.79</b>	<b>(33.20)</b>	<b>29.30</b>	<b>41.98</b>
<b>12</b>	<b>Extra Ordinary Items ( Net of Tax Expense of Rs.....)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>18.33</b>	<b>(60.38)</b>	<b>14.79</b>	<b>(33.20)</b>	<b>29.30</b>	<b>41.98</b>
<b>14</b>	<b>Paid up Equity shares capital @ Rs. 10/- each.</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>	<b>499.72</b>
<b>15</b>	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>14.36</b>	<b>138.94</b>	<b>126.10</b>	<b>126.10</b>	<b>138.94</b>	<b>138.94</b>
<b>16</b>	<b>Earnings per Share (EPS)</b>						
a.	Basic and Diluted EPS before Extra Ordinary Items for the period, for the year to date and for the previous years (not to be annualised)	0.36	(1.21)	0.30	(0.66)	0.59	0.84
b.	Basic and Diluted EPS after Extra Ordinary Items for the period, for the year to date and for the previous years (not to be annualised)	0.36	(1.21)	0.30	(0.66)	0.59	0.84
<b>17</b>	<b>Public Shareholding</b>						
a.	No of Shares	3619146	3619146	3622046	3619146	3622046	3619146
b.	% of Shareholding	72.46	72.46	72.52	72.46	72.52	72.46
<b>18</b>	<b>Promoters and Promoter Group Shareholding</b>						
a.	Pledged/Encumbered						
b.	Non-encumbered						
	-No of Shares	1375254	1375254	1372354	1375254	1372354	1375254
	% 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
	% of Shares ( as a % of the total share capital of the Company)	27.54	27.54	27.48	27.54	27.48	27.54

**Notes:**

- The above results have been recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10.02.2012. Statutory Auditors have also carried out a Limited Review.
- There were no pending investors' complaints at the beginning of the quarter. During the Quarter Received - 10, Settled - 8, Pending - 2. (since has been replied)
- Previous year's/Quarter's figures have been regrouped/ reclassified wherever necessary.
- The above Financial Results are available on the website of the company : [www.dharanifinance.in](http://www.dharanifinance.in)

By order of the Board

For K. RAMKRISHN & CO  
 CHARTERED ACCOUNTANTS

S. Baskar Shrinivas  
 (S. BASKAR SHRINIVAS)  
 Partner  
 Membership # 209004

For Dharani Finance Limited

Dr Palani G Perasamy  
 Chairman

Date : 10.02.2012  
 Place : Chennai - 34



**DHARANI FINANCE LIMITED**

Regd. Office: No 57 Sterling Road, Nungambakkam, Chennai 600 034

**Segment-wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		Un Audited			Un Audited		Audited
Rs in lakhs							
1	Segment Revenue (Net sales/Income from each Segment)						
	a. Financial Services	3.26	1.98	9.41	26.34	24.78	61.91
	b. Travel Services	78.01	69.42	63.99	198.99	173.21	231.83
	c. Others	5.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>77.27</b>	<b>71.40</b>	<b>73.40</b>	<b>225.33</b>	<b>197.99</b>	<b>293.74</b>
	Less: Inter Segment Revenue	5.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from operations</b>	<b>72.27</b>	<b>71.40</b>	<b>73.40</b>	<b>225.33</b>	<b>197.99</b>	<b>293.74</b>
2	Segment Results (Profit/(Loss) before Tax and Interest from each segment)						
	a. Financial Services (after Interest)	2.26	(61.74)	6.90	(54.45)	1.82	29.93
	b. Travel Services	28.68	2.25	13.71	29.19	41.64	26.18
	c. Others	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
	Less:						
	i. Interest (Travel Services only)	0.00	0.00	0.00	0.00	0.00	0.00
	ii. Other unallocable expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total profit/(loss) before Tax</b>	<b>22.94</b>	<b>(59.49)</b>	<b>20.61</b>	<b>(25.26)</b>	<b>43.46</b>	<b>56.11</b>
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a. Financial Services	401.00	428.45	504.46	401.00	504.46	527.80
	b. Travel Services	211.49	193.25	145.65	211.49	145.65	142.06
	c. Others	(25.10)	(51.34)	(9.06)	(25.10)	(9.06)	(17.68)
	<b>Total</b>	<b>587.39</b>	<b>570.36</b>	<b>641.05</b>	<b>587.39</b>	<b>641.05</b>	<b>652.18</b>

By order of the Board

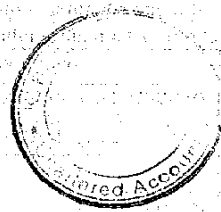
For Dharani Finance Limited

For K. RAMKRISH & CO  
CHARTERED ACCOUNTANTS

*(Signature)*  
Dr Palani G Periasamy  
Chairman

Date : 10.02.2012  
Place : Chennai - 34

*(Signature)*  
S. BASKAR SHRINIVAS  
Partner  
Membership # 20900-



**K. RAMKRISH & Co**  
**CHARTERED ACCOUNTANTS**

Phone : 2432 9049

New # 19, (Old # 9A), Bagavantham Street,  
T.Nagar, Chennai - 600 017. India.

**Auditors' Report on Quarterly Financial Results and Year to Date**  
**Results of the Company Pursuant to the Clause 41 of the Listing**  
**Agreement**

To

The Board of Directors of Dharani Finance Limited

We have audited the quarterly Financial Results of DHARANI FINANCE LIMITED for the quarter ended 31st December 2011 and the year to date results of the period 1st April 2011 to 31st December 2011, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants Of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.