

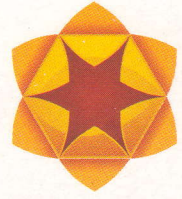
DHANADA CORPORATION LIMITED

(CIN: L55101PN1986PLC133909)

Regd. / Corporate Office: 5B / 14, Laxminarayan Nagar, S. No. 11/12, Part Erandawane,

Near Shyamaprasad Mukharji Garden, Pune – 411004. Phone No. 9822037104

Email: dhanada@dhanadacorp.com Website: www.dhanadacorp.com



DHANADA

Date: 14th November 2022

To,
Bombay Stock Exchange Limited
Listing Compliance,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001.

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

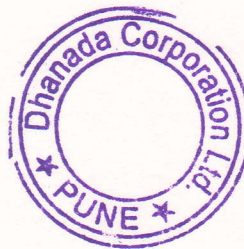
The outcome of the meeting of the Board of Directors of Dhanada Corporation Limited held on Monday, 14th November 2022 commenced at 3.00 p.m. and concluded at 5:50 p.m. is as under:

1. The Board approved the Unaudited Financial Results for the quarter ended on 30th September 2022 and took on record Limited Review Report of Auditors in respect of said financial results.

Thanking you,

Yours faithfully,
For **DHANADA CORPORATION LIMITED**

Ramesh R. Havele
Chairman, CEO & Managing Director
(DIN 00007580)



**SHASHANK PATKI
AND ASSOCIATES**

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report

**To the Board of Directors of
Dhanada Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **DHANADA CORPORATION LIMITED**, 'Dhanada' Flat No. 5B/14 Laxmi Narayan Nagar, Erandwane, near Shyama Prasad Mukharji Garden, Pune-411004 ["the Company"] for the quarter ended 30th September 2022 ["the Statement"] being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The statement which is the responsibility of the Company's management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and has been approved by its Board of Directors. Our responsibility is to issue report on these financial statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 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.
 - a. As mentioned in Note No 'b' and 'n' of 'Notes to Account', the Company's appeals have been dismissed by the Hon'ble High Courts of Mumbai and Aurangabad confirming the applicability of MPID Act to the Company. As per the order by Additional Sessions Judge, Aurangabad dated 05.11.2018 the competent authority has taken possession of the Hotel premises and also started the process of e-auction of the Hotel premises (place of business) from 05.02.2019 onwards. The e-auction was carried out on 22.02.2019 and 08.03.2019, however the auction reportedly, did not get concluded. The Company's bank accounts have also been attached. Also, the net worth of the Company has fully been eroded. In view of this, the Company has, prima facie, ceased to be a 'Going Concern'. However, the accounts have been prepared on 'Going Concern' basis. The impact on accounts is not ascertainable.
 - b. As mentioned in Note No. 'd' of 'Notes to Account', the accounts have been compiled on the basis of the records and documents available with the Company due to seizure of records and documents by Police authorities, partially released and most of the records having been stored in the registered office of the Company, which has been taken possession of by the Competent Authority, Pune. Since, these documents have



not been produced for our verification; the impact on accounts (financial as well as disclosure) due to such non-availability of the records is not ascertainable. As informed to us, there is no bank account opened and operated other than those recorded in the books of accounts. As further mentioned in the note, The Company has been carrying out the accounting, if necessary, whenever any record / document for earlier period is received. Financial implication of the same is not ascertainable.

- c. The hotel was partially available for guests for a certain period in the earlier year and as such, revenue and operational expenses for the intervening period are not comparable. In the previous year, the income tax 2.00 lakhs was directly adjusted to Reserves and Surplus. In our opinion, due to the said adjustment, the loss for the earlier year was understated to that effect.
- d. As mentioned in Note No. 'e' of 'Notes to Account' and para a herein above and as mentioned in para 14 of the order dated 05.02.2019 by Additional Sessions Judge, a competent authority after attaching VITS Hotel has taken its possession and managing its (Hotel VITS, Aurangabad) day to day affairs. However as per the information given to us, the company is maintaining the books of account in respect of such transactions at the Hotel located at Aurangabad. Our review is limited to these transactions as recorded by the company. The completeness, correctness, accuracy of transactions and also the internal control on these transactions cannot be commented upon.
- e. As mentioned in Note No. 'f' of 'Notes to Account', pending conveyance of land at Nande, pending payment of stamp duty applicable to scheme of arrangement & amalgamation sanctioned by Hon'ble Bombay High Court vide their judgement dated 16th July 2009 and pending legal formalities of allotment of shares (the subject matter of the aforesaid scheme), accounting has been done of Fixed Assets (Land) of Rs.159.66 lakhs, Issued, Subscribed and Paid up Share Capital of Rs. 17.96 lakhs, Share Premium of Rs. 106.70 lakhs and Current Liabilities (Amount payable to Dr. Laxman V. Kulkarni) of Rs. 35.00 lakhs. Pending completion of all the requisite legal formalities, the respective aforesaid accounts of Assets and Liabilities are overstated to that extent.
- f. As mentioned in Note No 'g' of 'Notes to Account', Details and supporting documents of the amount of Rs. 391.00 lakhs paid as Advance to Dr. Laxman V. Kulkarni are not available with the Company. As such, we are unable to express our opinion on the genuineness of the payment, recoverability thereof and correctness of the accounting treatment.
- g. As mentioned in Note No. 'j' of 'Notes to Account', in the absence of the records, the nature of Capital Work in Progress (pending since long) could not be ascertained. As such the probable accounting thereof, capital or revenue, is pending. Further, the impairment of Assets (including Capital Work in Progress), if any, as per the requirements of Ind AS 36 has not been ascertained, and as such, the consequent impact on accounts is not ascertainable.
- h. As mentioned in Note No. 'k' of 'Notes to Account', Balances with Banks include as amount of Rs. 179.75 lakhs kept in bank account in the individual name of director. As informed to us, this amount has been kept in No Lien Account as part of the negotiation with a lender bank for One Time Settlement. This account is also subject to confirmation, reconciliation and consequential adjustments, if any. Financial implication of the same is not ascertainable. In the absence of any record/ confirmation from the



bank we are unable to comment whether this transaction is covered by the provisions of section 185 of The Companies Act, 2013.

- i. As mentioned in Note No. 'p' of 'Notes to Account', No provision has been made for interest on Sales Tax Deferment and interest / penalties for non-payment / late payment of statutory dues including non-deduction of TDS and for non-compliance of legal formalities, interest payable to MSME creditors etc., if any. The amount is not ascertainable and as such, the consequent impact on accounts is not ascertainable.
- j. As mentioned in Note No. 'l' of 'Notes to Account', in the absence of the statements, the interest on borrowings and on bank deposits has been accounted for at contractual rates. Financial impact on accounts is not ascertainable.
- k. As mentioned in Note No 'q' of 'Notes to Account' the amount deposited and reflected in books of accounts under the account head 'Additional session judge Aurangabad' being subject to confirmation, we are unable to comment on the recoverability or otherwise of this amount. The financial impact on the accounts is not ascertainable.
- l. As mentioned in Note No 'o' of 'Notes to Account' The outstanding balances of sundry creditors, sundry debtors, and advances and deposits (taken or given), bank current accounts, bank deposit accounts, all loan/overdraft accounts are subject to confirmation, reconciliation and consequential adjustments if any. Impact on accounts is not ascertainable.
- m. An advance given to Director was outstanding as on 30th September 2022 of Rs. 169.68 lakhs which is in contravention of Section 185 of the Companies Act, 2013. As mentioned in our audit reports for earlier years, this has been a continuing contravention. Further, interest, fines and penalties for contravention of the provisions of Section 185 of the Companies Act, 2013, if any, is not ascertainable. Impact on accounts is not ascertainable. Certain payments on behalf of the Company seem to have been made by the director from this advance. Documentary evidence for these payments have not been produced for our verification.
- o. As mentioned in note 'r' of notes to accounts The Company has been running the hotel under an arrangement with Vitizen Hotels Limited. (VHL) to whom Management and other charges are payable. Sessions Court, Aurangabad, under the ongoing MPID case, had appointed an independent auditor to examine the books of the Company. Pursuant to his audit report, the Court ordered VHL to deposit an amount of Rs. 41.56 lakhs with the Competent Authority. Against this, VHL has deposited an amount of Rs. 137.88 lakhs which has been included in amount with 'additional session judge Aurangabad'. Management and other charges in respect of revenue from the Doctors stay at Hotel during pandemic have not been accounted for pending discussion with VHL. VHL has now submitted their account statement which is in the process of reconciliation. In view of the foregoing, the account of VHL is subject to confirmation, reconciliation and consequential adjustments, if any. Impact on accounts is not ascertainable.



- p. The internal controls system need to be reviewed and substantially strengthened so as to be commensurate with the size and nature of the business of the Company to be in line with the essential components of internal control.
- i. Consumption of material
- ii. All sorts of receivables and advances (capital or trade) by whatever name called,
- iii. All sorts of payments and advances to creditors (capital or revenue) by whatever name called whether for use in business
- iv. Operations in various bank accounts
- v. All sorts of creditors and payables by whatever name called and
- vi. Control, identification and verification of property, plant and equipments including capital work in progress and/or additions to fixed& intangible assets stated in the Guidance Note on Audit of Internal controls over financial reporting issued by the Institute of Chartered Accountants of India.

Subject to foregoing, in our opinion and to the best of our information and according to the explanation given to us, the statement conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results (read along with Notes thereto) prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shashank Patki and Associates
Chartered Accountants
FRN 122054W

M. Phadnavis

Namrata Phadnavis
Partner

Membership No. 154809

UDIN: **22154809 BDBWHX9774**

Date : 14th November, 2022



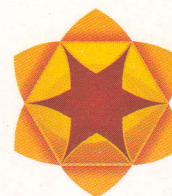
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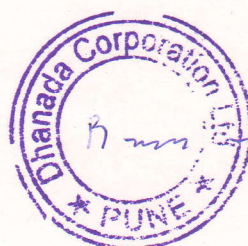
Near Shyamaprasad Mukharji Garden, Pune – 411004. Phone No. 9822037104

Email: dhanada@dhanadacorp.com Website: www.dhanadacorp.com

**DHANADA****Statement of Standalone Unaudited Financial Results for the quarter ended 30th September 2022**

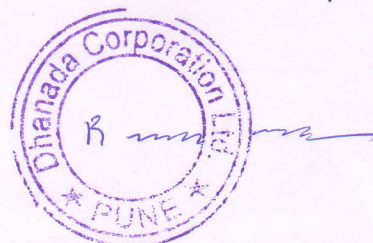
(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income:						
	a. Revenue from Operations	201.22	229.16	107.29	430.38	132.14	487.76
	b. Other Income	1.68	1.47	1.90	3.15	3.43	13.80
	Total Income	202.90	230.63	109.19	433.53	135.57	501.56
2	Expenses:						
	a. Cost of Materials Consumed	31.76	28.57	13.96	60.33	19.33	62.83
	b. Employee benefits expenses	56.70	52.05	42.09	108.75	63.54	177.85
	c. Finance Costs	136.93	130.46	118.03	267.39	230.34	477.11
	d. Depreciation and amortisation expenses	16.53	16.30	16.94	32.83	33.75	67.12
	e. Other Expenses:						
	i. Power & Fuel	47.88	56.51	32.21	104.39	49.76	120.33
	ii. Other Expenditure	34.72	76.02	61.99	110.74	96.19	224.63
	Total Expenses:	324.52	359.91	285.22	684.43	492.91	1,129.87
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(121.62)	(129.28)	(176.03)	(250.90)	(357.34)	(628.31)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(121.62)	(129.28)	(176.03)	(250.90)	(357.34)	(628.31)
6	Tax Expenses						
	a. Current Tax	-	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
7	Profit / (Loss) after tax (5-6)	(121.62)	(129.28)	(176.03)	(250.90)	(357.34)	(628.31)
8	Other Comprehensive Income						
	i. Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	ii. Items that will be reclassified to Profit or Loss (Net of Tax)	-	-	(0.22)	-	-	-
	Total Other Comprehensive Income	-	-	(0.22)	-	-	-
9	Total Comprehensive Income for the Period (7+8)	(121.62)	(129.28)	(176.25)	(250.90)	(357.34)	(628.31)
10	Paid up Equity Shares Capital	559.34	559.34	559.34	559.34	559.34	559.34
11	Earnings Per Equity Share (Face Value of Re. 1/- each)						
	(a) Basic	(0.22)	(0.23)	(0.32)	(0.45)	(0.64)	(1.12)
	(b) Diluted	(0.22)	(0.23)	(0.32)	(0.45)	(0.64)	(1.12)



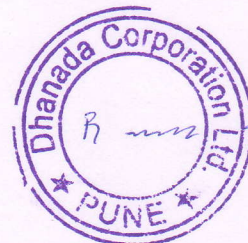
Notes to Accounts:

- a. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2022.
- b. The records and documents of the Company had been seized, partially released; also certain operations had been stopped since some of the bank accounts and the account with India Infoline Ltd. for derivative trading had been seized by the Maharashtra Police Department under Section 3 of MPID Act and various sections of IPC. Further, on 5th November, 2018, the Competent Authority Pune had taken possession of the registered office of the Company. Most of the records of the Company were stored in the said premises so taken possession of. In view of this, the financial results are compiled only to the extent of information gathered from the records and information available with the Company as on date.
- c. The company has carried out foreign exchange derivative trading through OCTA FX Trading Account. The realized profit/loss on derivative trading is accounted for through OCTA FX Trading Account.
- d. During the previous few years, the accounts had been compiled only on the basis of the records and documents then available with the Company due to seizure of records and documents by Police authorities, partially released and most of the records having been stored in the old registered office of the Company, which were taken in possession of by the Competent Authority, Pune. The books of account (financial as well as disclosure) were subject to availability of these and various other documents. The Company has been carrying out the accounting, if necessary, whenever any record / document for earlier period is received.
- e. Hotel VITS is located at Aurangabad being currently the place of business of the Company. Subsequent to the Session court order by Additional Sessions Judge, Aurangabad dated 05.02.2019 the competent authority after attaching VITS Hotel has taken its possession and management of day to day affairs of the said hotel operations.
- f. Pending conveyance of land at Nande, pending payment of stamp duty applicable to Scheme of Arrangement & Amalgamation sanctioned by Hon'ble Bombay High Court vide their judgment dated 16th July 2009 and pending legal formalities of allotment of shares (the subject matter of the aforesaid scheme), accounting has been done of Fixed Assets (Land) of Rs. 1,59,65,999.74, Issued, Subscribed and Paid up Share Capital of Rs. 17,96,254, Share Premium of Rs. 1,06,69,748.76 and Current Liabilities (Amount payable to Dr. Laxman V. Kulkarni) of Rs. 34,99,996.98. Pending completion of all the requisite legal formalities, the respective amounts as aforesaid are overstated to that extent.
- g. Details and supporting documents of the amount of Rs. 3,91,00,000/- paid as Advance to Dr. Laxman V. Kulkarni are not available with the Company.
- h. Term Loan from Phoenix ARC Pvt. Ltd. (ARC) is secured by Mortgage of Hotel Property and hypothecation of movable assets. ARC has taken symbolic possession of these assets under an assignment from Saraswat Co-Op. Bank Ltd. The ARC had approached the Sessions Court, Aurangabad for vacating the possession, of the hotel premises, taken by the Competent Authority, wherein the Additional Sessions Judge,



Aurangabad has passed an order directing the Competent Authority to settle claims of ARC from the proceeds of the proposed e-Auction of the hotel property.

- i. Term Loan from Bank of Maharashtra is secured by Mortgage of Land situated at Village Nande, Pune and has called back entire loan outstanding amount (including interest) for which Bank of Maharashtra has issued notice for sale of mortgaged property under Security Interest (Enforcement) Rules, 2002. As the Company is in default of payments of entire outstanding amount, the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 regarding recovery procedure will be applicable.
- j. In the absence of the records, the nature of Capital Work in Progress (pending since long) could not be ascertained. As such the probable accounting thereof, capital or revenue, is pending. Further, the impairment of Assets (including Capital Work in Progress), if any, as per the requirements of Ind AS 36 has not been ascertained, and as such, the consequent impact on accounts is not ascertainable.
- k. Balances with banks include an amount of Rs. 1,79,75,000/- kept in a bank account in the individual name of a director. This amount has been kept in a No Lien account as a part of the negotiations with a lender bank for One Time Settlement. This balance is also subject to confirmation, reconciliation and consequential adjustments, if any, financial implication is not ascertainable.
- l. In the absence of the statements/interest of Fixed Deposit Account with ICICI Bank, interest income has been provided for at contractual rate.
- m. There is no substantial income from any other segment except 'Hospitality'. As such, disclosure of segment wise results is not given.
- n. The Company had filed a petition to the Hon'ble High Court, Mumbai challenging the Notifications dated 7th May 2016 and 8th June 2017 issued by Maharashtra State under The Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID Act) for attachment of the assets / properties of the Company. However, in spite of the pending petition, the Tahsildar and Executive Magistrate Pune City had issued a notice for taking physical possession of the property. The Company had challenged the subject notice in High Court, Bombay and the Hon'ble Court had issued a Stay Order on 29th December 2017 restraining the Competent Authority or State from taking possession of the properties of the Company and sealing the same. Hon'ble Bombay High Court, vide its order dated 23rd October, 2018 has dismissed the Company's appeal. Meanwhile, the Competent Authority, Aurangabad had approached the District and Sessions Judge, Aurangabad for making absolute the aforesaid Notifications. The Court of District and Sessions Judge, Aurangabad had passed an Order dated 30th January 2018 directing the Competent Authority to sell the attached properties of the Company. The Company had filed an appeal against the said order in High Court, Aurangabad. The Hon'ble Aurangabad High Court, vide its order dated 25th September, 2018 has dismissed the Company's appeal confirming the applicability of MPID Act to the Company. The Company has approached the Supreme Court. The order Passed by District and Session Judge, Aurangabad has been confirmed by Hon'ble Supreme Court. Consequently, the Sub Divisional Officer and Competent Authority (MPID Act), Aurangabad has issued notice for e-Auction of property of the Company i.e. Hotel VITS CTS No. 18349/1+2+3, Vedant Nagar, Railway Station Road, Aurangabad. The

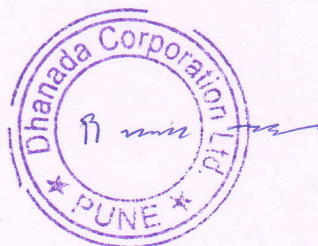


e-Auction process had been conducted on 22nd February 2019 and 8th March 2019. On both these attempts, auction could not materialize. The Company is taking necessary action to protect the interest of all stake holders of the Company and as such, the accounts have been prepared on 'Going Concern' basis.

- o. The outstanding balances of sundry creditors, sundry debtors, and advances and deposits (taken or given), bank current accounts, bank deposit accounts, all loan/overdraft accounts are subject to confirmation, reconciliation and consequential adjustments if any.
- p. No provision has been made for interest on Sales Tax Deferment and interest / penalties for non-payment / late payment of statutory dues and for non-compliance of legal formalities, interest payable to MSME creditors etc., if any. The amount is not ascertainable.
- q. An amount of Rs. 1,93,03,963/- is reflected as amount with 'additional session judge Aurangabad' till 30.09.2022 pursuant to order from session judge under MPID dated 24.05.2019. Hon'able court ordered Vitizen Hotels Ltd. (VHL) to deposit Rs. 41.56 Lakhs with the Court as per the order dated 17.03.2021. VHL has deposited an amount of Rs. 137.88 lakhs which has been included in amount with 'additional session judge Aurangabad'.

Vide orders dated 24.10.2019 and 30.11.2020, Spl. Judge (MPID), Aurangabad has ordered to make payments to the applicants of the MPID case out of this amount. The Company has not received any intimation from the court authority till date about any payments made under MPID Act to the applicants. On receiving the official intimation, appropriate accounting would be done.

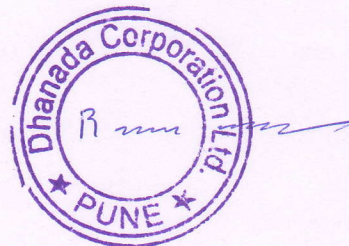
- r. The company has been running the hotel under an arrangement with Vitizen Hotels Ltd. (VHL) to whom management and other charges are payable. Sessions Court, Aurangabad, under the ongoing MPID case, had appointed an independent auditor to examine the books of the Company. Pursuant to his audit report, the Court ordered VHL to deposit an amount of Rs. 41.56 lakhs with the Hon'able Count. Against this, VHL has deposited a total amount of Rs. 137.88 Lakhs till 30.06.2022 which has been included in amount with 'Additional Session Judge Aurangabad'. VHL has now submitted their account statement which is in the process of reconciliation. In view of the foregoing, the account of VHL is subject to confirmation, reconciliation and consequential adjustments, if any.
- s. Previous period figures have been regrouped, rearranged and reclassified wherever necessary, for the purpose of comparison.



t. Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 30th September 2022	As at 31st March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,200.24	2,232.09
Capital Work in Progress	188.03	188.03
Intangible Assets	0.39	0.39
	2,388.66	2,420.51
Financial Assets:		
Investments	0.05	0.05
Other Financial Assets		
Tax Assets (Net)	39.87	38.71
Other Non Current Assets	443.12	437.34
	483.04	476.10
Current Assets		
Inventories	8.18	6.43
Financial Assets:		
Trade Receivable	129.25	98.91
Cash and Cash Equivalents	221.66	221.27
Bank Balances other than Cash and Cash Equivalents	83.13	80.12
Other Financial Assets	0.39	0.56
Other Current Assets	391.86	307.26
	834.47	714.55
TOTAL ASSETS	3,706.17	3,611.16
EQUITY AND LIABILITIES		
Equity		
Equity Shares Capital	559.34	559.34
Other Equity	(935.47)	(684.62)
Total Equity	(376.13)	(125.28)
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities:		
Borrowings	-	-
Other Financial Liabilities	35.00	35.00
Employee Benefit Obligations	61.28	62.65
	96.28	97.65
Current Liabilities		
Financial Liabilities:		
Borrowings	3,715.08	3,447.68
Trade Payables	62.03	42.66
Other Financial Liabilities		-
Other Current Liabilities	208.91	148.45
	3,986.02	3,638.79
TOTAL EQUITY AND LUABILITIES	3,706.17	3,611.16



u. Standalone Cash Flow Statement:

(Rs. In Lakhs)

PARTICULARS	September 30, 2022	March 31, 2022
	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITY		
Profit/(Loss) before Tax and Other Comprehensive Income	(250.78)	(628.31)
Adjustments for:		
Depreciation and Amortisation	32.83	67.12
Accounts Written off and Provision for Doubtful debts	0.01	5.55
Balances Written Back & Other Reversal	-	(7.65)
Finance Cost	267.39	477.11
Interest Earned	(3.08)	(5.94)
Operating profit(Loss) before Working Capital changes	46.37	(92.12)
Changes in Operating Assets and Liabilities		
Trade Receivables	(30.36)	(7.71)
Inventories	(1.75)	(1.50)
Non-Current and Current Financial Assets	0.17	(4.42)
Other Non-current and current assets	(91.50)	(186.57)
Non-current and current financial liabilities	-	-
Other Current Liabilities	60.33	1.80
Employee benefit obligations	(1.36)	12.54
Trade payables	19.37	(9.52)
Cash generated from operations	1.27	(287.50)
Taxes Paid		-
Net Cash Flow from Operating Activity	1.27	(287.50)
(B) CASH FLOW FROM INVESTING ACTIVITY		
Purchase of Fixed Assets / addition to CWIP	(0.98)	(8.31)
(Increase)/decrease in bank balance [Current and non-current] (other than cash and cash equivalent)	(2.89)	(0.23)
Interest Received	2.97	5.94
Net Cash Flow from Investing Activity	(0.90)	(2.60)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Short term loans raised / Interest Credited / (repaid)	3.52	6.17
Interest and Finance charges paid	(3.50)	(6.45)
Prior Years Income Tax Refund Adjustment	-	(2.00)
Net Cash Flow from Financing Activity	0.02	(2.28)
(D) NET INCREASE IN CASH AND CASH EQUIVALENT (A + B + C)	0.39	(292.38)
Opeining Balance of Cash and Cash equivalents	221.27	513.65
Cash and Cash equivalents as at end of the year	221.66	221.27
Net increase / (decrease) in cash and cash equivalents	0.39	(292.38)

For Dhanada Corporation Limited



Ramesh R. Havele
Chairman and Managing Director
(DIN : 00007580)

Place : Pune
Date : 14th November 2022

