

DHANADA CORPORATION LTD.

(CIN : L55101PN1986PLC133909)

Regd. / Corporate Office: Dhanada, 16/6, Erandwana Housing Society, Plot No. 8, Patwardhan Baug, Pune 411004.

• Telefax: +91 20 25460661, 25462408 • E-mail: dhanada@dhanadacorp.com • Website: www.dhanadacorp.com



DHANADA

Date: 12th February 2016

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

Sub.: Outcome of the Board Meeting

Dear Sir,

The outcome of the meeting of the Board of Directors of Dhanada Corporation Limited held on Friday, 12th February 2016 is as under:

1. The Board approved the Unaudited Financial Results for the quarter ended on 31st December 2015 and took on record Limited Review Report of Auditors in respect of the said financial results, as enclosed.
2. The Board approved the draft of Listing Agreement and authorised Mr. Ramesh R. Havele, Chairman, Managing Director & Chief Executive Officer (CEO) of the Company for entering into a fresh Listing Agreement with the Bombay Stock Exchange Ltd., on behalf of the Company, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Board authorised Mr. Ramesh R. Havele, Chairman, Managing Director & Chief Executive Officer (CEO) of the Company for determining the materiality of an event or information and for making disclosure of the same to Stock Exchange and on website.

Thanking you,

Yours faithfully,
For Dhanada Corporation Limited

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



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DHANADA

PART I						
(Rupees in Lacs)						
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2015						
Sr. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)
						31.03.2015 (Audited)
1	Income from Operations:					
	a. Net Sales / Income from Operations (Net of Excise Duty)	236.09	182.23	244.56	610.09	621.51
	b. Other Operating Income	0.49	0.22	0.40	0.96	1.14
	Total Income from Operations (Net)	236.58	182.45	244.96	611.05	622.65
2	Expenses:					
	a. Cost of Materials Consumed	32.55	26.66	34.11	85.55	95.14
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expenses	43.70	36.70	41.39	115.89	111.91
	e. Depreciation and amortisation expenses	50.75	65.47	33.57	159.18	100.60
	f. Power & Fuel	38.51	41.20	40.45	125.26	115.22
	g. Other Expenditure	65.11	42.71	63.04	147.60	152.14
	Total Expenses:	230.62	212.74	212.56	633.48	575.01
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	5.96	(30.29)	32.40	(22.43)	47.64
4	Other Income	0.79	0.77	0.69	2.21	2.27
5	Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	6.75	(29.52)	33.09	(20.22)	49.91
6	Finance Cost	48.17	48.80	53.25	141.44	115.68
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(41.42)	(78.32)	(20.16)	(161.66)	(65.77)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(41.42)	(78.32)	(20.16)	(161.66)	(65.77)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from Ordinary Activities after tax (9+10)	(41.42)	(78.32)	(20.16)	(161.66)	(65.77)
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11+12)	(41.42)	(78.32)	(20.16)	(161.66)	(65.77)
14	Share of Profit / (Loss) of Associates	NA	NA	NA	NA	NA
15	Minority Interest	NA	NA	NA	NA	NA
16	Net Profit / (Loss) for the period (13+14+15)	(41.42)	(78.32)	(20.16)	(161.66)	(65.77)
17	Paid-up Equity Share Capital (Face Value of Re. 1/- per share)	559.34	559.34	559.34	559.34	559.34
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year					2,124.41
19.i	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.07)	(0.14)	(0.04)	(0.29)	(0.12)
	(b) Diluted	(0.07)	(0.14)	(0.04)	(0.29)	(0.12)
19.ii	Earnings Per Share (after Extraordinary Items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.07)	(0.14)	(0.04)	(0.29)	(0.12)
	(b) Diluted	(0.07)	(0.14)	(0.04)	(0.29)	(0.12)

Notes:

- The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2016.
- Previous period figures have been regrouped, rearranged and reclassified wherever necessary, for the purpose of comparison.
- The Company operates in a single business segment namely "Hospitality".

Place: Pune
Date : 12th February 2016



For Dhanada Corporation Ltd.

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

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DHANADA

PART I						
(Rupees in Lacs)						
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31.12.2015						
Sr. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations:					
	a. Net Sales / Income from Operations (Net of Excise Duty)	236.09	182.23	244.85	610.09	863.21
	b. Other Operating Income	0.49	0.22	0.40	0.96	7.01
	Total Income from Operations (Net)	236.58	182.45	245.25	611.05	870.22
2	Expenses:					
	a. Cost of Materials Consumed	32.55	26.66	34.27	85.55	127.82
	b. Purchases of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	1.66
	d. Employee benefits expenses	43.70	36.70	44.45	115.89	121.73
	e. Depreciation and amortisation expenses	61.89	76.77	33.76	192.38	101.19
	f. Power & Fuel	38.51	41.20	40.45	125.26	115.31
	g. Other Expenditure	65.11	42.76	63.61	147.65	153.66
	Total Expenses:	241.76	224.09	216.54	666.73	969.57
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(5.18)	(41.64)	28.71	(55.68)	(99.35)
4	Other Income	1.24	1.18	1.36	3.35	6.62
5	Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	(3.94)	(40.46)	30.07	(52.33)	(92.73)
6	Finance Cost	64.56	65.04	67.75	189.50	157.52
7	Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items (5+6)	(68.50)	(105.50)	(37.68)	(241.83)	(320.28)
8	Exceptional Items	0.00	0.00	0.00	0.00	1.23
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(68.50)	(105.50)	(37.68)	(241.83)	(319.05)
10	Tax Expenses / (Deferred Tax - Income)	0.00	0.00	0.00	0.00	(8.73)
11	Net Profit / (Loss) from Ordinary Activities after tax (9+10)	(68.50)	(105.50)	(37.68)	(241.83)	(310.32)
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the Period (11+12)	(68.50)	(105.50)	(37.68)	(241.83)	(310.32)
14	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	(2.84)	(2.84)	(4.32)	(8.39)	(16.11)
16	Net Profit / (Loss) after tax, minority and share of profit / (Loss) of Associates for the period (13+14+15)	(65.66)	(102.66)	(33.36)	(233.44)	(294.21)
17	Paid-up Equity Share Capital (Face Value of Re. 1/- per share)	559.34	559.34	559.34	559.34	559.34
18	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year					2,123.16
19.i	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.12)	(0.18)	(0.06)	(0.42)	(0.53)
	(b) Diluted	(0.12)	(0.18)	(0.06)	(0.42)	(0.53)
19.ii	Earnings Per Share (after Extraordinary Items) (of Re. 1/- each) (not annualised):					
	(a) Basic	(0.12)	0.18	(0.06)	(0.42)	(0.53)
	(b) Diluted	(0.12)	0.18	(0.06)	(0.42)	(0.53)

Notes:

- The above un-audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February 2016.
- Previous period figures have been regrouped, rearranged and reclassified wherever necessary, for the purpose of comparison.
- The above consolidated Financial Results includes the results of Dhanada Engineering Private Limited, Dhanada Education Private Limited and Dhanada Clean Energy (India) Pvt. Ltd.- Subsidiary Companies.

For Dhanada Corporation Ltd.

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

Place: Pune
Date : 12th February 2016



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DHANADA

Consolidated Segment wise Revenue, Results and Capital Employed

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1.	SEGMENT REVENUE						
	a. Hospitality	236.58	182.45	244.96	611.05	622.65	861.55
	b. Engineering	-	-	-	-	2.93	4.15
	c. Education	-	-	-	-	-	0.69
	d. Energy	-	-	0.29	-	2.48	3.83
	e. Treasury Operations	1.24	1.18	1.36	3.35	5.23	6.62
	Total	237.82	183.63	246.61	614.40	633.29	876.84
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	237.82	183.63	246.61	614.40	633.29	876.84
2.	SEGMENT RESULTS (Profit+)/Loss(-) before tax and interest from Each Segment)						
	a. Hospitality	19.54	(29.95)	42.58	(5.34)	63.54	15.26
	b. Engineering	(10.45)	(10.52)	(0.69)	(31.20)	(2.12)	(75.63)
	c. Education	(0.53)	(0.53)	(0.23)	(1.59)	(0.56)	(2.21)
	d. Energy	(0.16)	(0.30)	(2.77)	(0.46)	(12.33)	(8.74)
	e. Treasury Operations	1.24	1.18	1.36	3.35	5.23	6.62
	Total	9.64	(40.12)	40.25	(35.24)	53.76	(64.70)
	Less:						
	a. Interest	64.56	65.04	67.75	189.50	157.52	227.55
	b. Other Unallocable Expenditure net off	13.58	0.34	10.18	17.09	15.90	26.80
	c. Unallocable Income	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	(68.50)	(105.50)	(37.68)	(241.83)	(119.66)	(319.05)
3.	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a. Hospitality	2,029.73	2,081.20	2,429.86	2,029.73	2,429.86	2,193.63
	b. Engineering	(250.92)	(224.40)	(283.05)	(250.92)	(283.05)	(171.03)
	c. Education	(18.94)	(18.41)	(132.31)	(18.94)	(132.31)	(17.33)
	d. Energy	(25.12)	(25.13)	(37.96)	(25.12)	(37.96)	(24.83)
	e. Treasury Operations	35.89	35.45	31.09	35.89	31.09	32.03
	Total Capital Employed	1,770.64	1,848.71	2,007.63	1,770.64	2,007.63	2,012.47



G. K. CHANDAVARKAR & CO.
CHARTERED ACCOUNTANT



EMAIL: cagirishchandavarkar@gmail.com

VOICE: 2544 9498

Review Report to

The Board of Directors of
Dhanada Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of DHANADA CORPORATION LIMITED for the period ended on 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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.



M/s. G. K. Chandavarkar & Co.
Chartered Accountants

G. K. Chandavarkar
Proprietor
Membership No. 44537

Place : Pune
Date : 12th February 2016