



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

Notice Reg-30 \2017

Julv, 15, 2017.

The Stock Exchange, Mumbai
Corporate Relationship Department,
First Floor, New Trading Ring, P J Towers,
Dalal Street, Fort, Mumbai 400 001.

Dear Sir,

Sub: Outcome- Board Meeting Disclosure of events – 15th July 2017

In accordance with Regulation 30 read with Schedule III 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 15th July 2017.

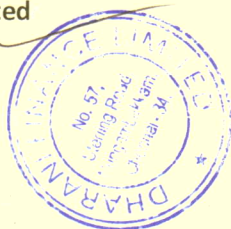
1	Issue of 16 lakh Equity shares on a preferential basis to a Non promoter	Decision on this was postponed to a subsequent meeting
2	Appointment of New Statutory Auditors	<p>The term of office of M/s Ramkrish & Co., Chartered Accountants, Chennai, Statutory Auditors of our Company, expires at the conclusion of the 26th Annual General Meeting, as per the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors), Rules, 2014.</p> <p>Accordingly, at the Board Meeting held on 15th July 2017, the Board of Directors recommended the appointment of M/s CNGSN & Associates LLP, Chartered Accountants, Chennai (ICAI Regn No.004915S/S200036) of 5 years commencing from the conclusion of the 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting in accordance with the provisions of Sections 139, 141 & other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, subject to the approval of the shareholders at the 26th Annual General Meeting and ratification at every Annual General Meeting thereafter.</p> <p>The firm has been subjected to Peer Review by the Institute of Chartered Accountants of India and Quality Review by Quality Review Board constituted by the Government of India.</p> <p>Profile of M/s CNGSN & Associates is enclosed in Annexure.</p>

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

N/Subramanian
Company Secretary





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Annexure:

1	Profile of Statutory Auditors	<p>Chinnasamy Ganesan, with him more than 28 years of experience in the area of audit. He handled Indian and multinational clients in automotive, auto ancillary, industrial markets, consumer markets, real estate, IT/ITES, UPES, KES, telecom, oil and gas, plantation, banking, financial services and insurance sector. He was the lead partner for many Indian and multi-national companies and carried out audits, advisory on international financial reporting, taxation, due diligence and other assurance services.</p> <p>Started his own practice as a chartered accountant in 1988, Chinnasamy Ganesan has also served Lovelock & Lewes for 6 years (network firm of PWC) and BSR & Co. LLP (network firm of KPMG) for 6 years as a partner in the audit practice.</p> <p>Presently, he is leading the Financial Reporting and Accounting Advisory practice of CNGSN & Associates LLP as a senior partner and also as senior advisor of Trans Corporate Advisory Services and has also authored "A Quick Reference to IFRS with model Q&A", "Revised Schedule VI Ready Reckoner", "Ind AS Quick Referencer" and "Ready Reckoner to Schedule III to the Companies Act 2013 (including Ind AS Compliant Schedule III)".</p> <p>Ganesan specializes in Financial Reporting (including Ind AS, IFRS and US GAAP), Company law matters and audit. He had assisted more than 25 companies on transition to Ind AS so far and has presented more than 700+ Papers at various seminars, workshops and conferences both in India and Overseas on these specialized subjects. He had also authored several books on Financial Reporting, Ind AS and IFRS.</p> <p>Ganesan is/was a co-opted member of</p> <ul style="list-style-type: none"> ➤ The Ind As (IFRS) implementation Committee of ICAI (the committee involved in the implementation of IFRS in India) ➤ The Accounting Standard Board of ICAI ➤ The Auditing and Assurances Standard Board of ICAI ➤ CII Tamil Nadu Economic Affairs and Taxation Committee ➤ Corporate and Allied Laws Committee of Hindustan Chamber of Commerce <p>Ganesan is an active resource person for the</p> <ul style="list-style-type: none"> ➤ Accounting Standards Board, Ind AS implementation Committee, Continuous Professional Education Directorate, Committee for Members in Industry, Quality Review Board, Peer Review Board etc., of ICAI. ➤ SIRC, WIRC, NRIC, EIRC, CIRC of ICAI ➤ FICCI, CII, Hindustan Chamber of Commerce ➤ IIM-B, LIBA, IFMR and several other business Schools, colleges, Universities. ➤ Comptroller and Auditor General of India, Staff training college of Various banks (including Reserve Bank of India)
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