

RESULT OF POSTAL BALLOT

The Board of Directors at their meeting held on 24th November 2008 had given their approval once again to obtain consent of the shareholders for the Sale of the business of the Company, including all its tangible & intangible assets and non-tax liabilities, by way of a slump sale, as defined in the Income Tax Act, 1961, to Zwirn Pragati Capfin Private Limited, an NBFC with its Registered Office in Amritsar and Corporate Office in Delhi (ZP), through appropriate business transfer agreements and any ancillary document related thereto for a revised consideration of not less than Rs. 28,00,00,000/- (Rupees Twenty Eight Crores Only), and on such terms and conditions as may be decided by the Board of Directors of the Company and subject to negotiation with the Board of ZP. Accordingly this to be conducted through Postal Ballot process under section 192A (2) of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot), Rules, 2001. These rules enable the shareholders to vote on the matters specified in the rules without attending the General Meeting of the Company.

Accordingly a notice of Postal Ballot dated 24th November 2008 was sent to the Shareholders for their consideration along with the draft Ordinary Resolution, Explanatory Statement and Postal Ballot Form.

Mr. S Sundararajan, practicing Company Secretary was appointed as Scrutinizer for conducting the Postal Ballot. The last date of receipt of postal ballot form duly completed on 22nd January 2009. The Scrutinizer has submitted his report on the postal ballot to the undersigned which is reproduced below.

Number of valid Postal Ballot Forms received	237
Votes in favour of the Resolution	33,55,336 Shares (56.35% of the total paid up Capital)
Votes against the Resolution	5,500 Shares (0.09% of the total paid up Capital)
Number of invalid Postal Ballot Forms received	20

The Resolution has therefore been approved by the shareholders with the requisite majority (**56.35%**)

for Dhandapani Finance Limited,

Place : Chennai
Date : 23.01.2009

Sd/-
R Nagarajan
Chairman