

SHARDUL SECURITIES LIMITED

715, Tulsiani Chambers, 212 Nariman Point, Mumbai - 400 021.
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31/12/2005

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended 31.12.2005	Quarter Ended 31.12.2004	Nine months Ended 31.12.2005	Nine months ended 31.12.2004	Year Ended 31.03.2005 (Audited)
1	Total Income	503.86	338.88	1422.87	710.95	1166.75
2	Total Expenditure	94.37	35.89	256.68	95.87	195.34
	a) Cost of Human Resources	43.32	15.36	113.01	39.42	85.77
	b) Donations	1.23	2.00	21.46	9.34	35.48
	c) Other Expenditure	49.82	18.53	122.21	47.11	74.09
3	Operating Profit (PBIDT)	409.49	302.99	1166.19	615.08	971.41
4	Interest & Financial Charges	66.45	31.38	185.06	67.90	76.91
5	Gross Profit after interest but before depreciation	343.04	271.61	981.13	547.18	894.50
6	Depreciation & Misc.Expenditure W/off	8.92	16.90	24.98	49.22	65.62
7	Provision for Taxation					
	- Current	17.03	75.81	110.00	154.31	180.00
	- Deferred	5.53	3.94	10.43	16.17	(68.97)
	- Fringe Benefit Tax	0.85	-	2.48	-	-
8	Net Profit	310.71	174.96	833.24	327.48	717.85
9	Paid-up Equity Share Capital	1749.84	1749.84	1749.84	1749.84	1749.84
10	Reserves excluding revaluation reserve					3332.64
11	Basic & Diluted Earning per share (in Rs.)	1.78	1.00	4.76	1.87	4.10
12	Aggregate of Non-Promoters Shareholding					
	- No. of shares	5233629	5233629	5233629	5233629	5233629
	- Percentage of shareholding	29.91	29.91	29.91	29.91	29.91

Notes :

- The figure for the corresponding period have been restated, wherever necessary to make them comparable.
- The Company is mainly engaged in the business of investment activities and all other activities of the company revolve around the main business. As such, there are no separate reportable segments as per the Accounting Standard (AS-17) on Segment Reporting.
- Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 31/12/2005 :-

<u>Opening Balance</u>	<u>Additions</u>	<u>Disposal</u>	<u>Closing Balance</u>
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- The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results in terms of clause 41 of the Listing Agreement.
- The above results were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 27/01/2006.

For SHARDUL SECURITIES LIMITED

PLACE : MUMBAI
DATE : 27/01/2006

R. SUNDARESAN
Executive Director