

SHARDUL SECURITIES LIMITED

G-12, Tulsiani Chambers, 212 Nariman Point, Mumbai - 400 021.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
1	Income						
	a) Income from Operations	157.95	130.36	99.09	289.82	346.01	279.39
	b) Other Operating Income	2.30	25.01	7.09	77.09	76.13	83.68
	Total Income from Operation	160.25	155.37	106.18	366.91	422.14	363.07
2	Expenditures						
	a) Cost of Human Resources	9.93	8.85	9.02	26.46	24.44	33.61
	b) Rent, Rates, Taxes & Hire Charges	5.55	5.99	4.46	17.09	13.40	22.61
	c) Professional & Consultancy Charges	0.50	9.11	-	10.65	-	5.87
	d) Securities Transaction Tax	1.79	2.35	7.02	6.95	15.09	20.33
	e) Other Expenditure	5.15	6.10	13.36	14.86	22.17	21.09
	f) Depreciation	11.13	11.11	11.20	33.24	33.98	44.97
	g) Provisions against Doubtful Trade Receivable	24.41	52.87	-	77.28	-	-
	h) Contingent Provisions against Standard Assets	0.48	(0.63)	0.28	(0.39)	(0.19)	(0.56)
	l) Provisions against Sub Standard Assets	8.83	-	-	8.83	-	-
	Total Expenditures	67.77	95.75	45.34	194.97	108.89	147.92
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1 - 2)	92.48	59.62	60.84	171.94	313.25	215.15
4	Other Income	53.29	47.99	48.24	150.21	144.24	197.39
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	145.77	107.61	109.08	322.15	457.49	412.54
6	Interest (Including Financial Charges)	(0.00)	0.34	43.59	8.23	50.91	113.50
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	145.77	107.27	65.49	313.92	406.58	299.04
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	145.77	107.27	65.49	313.92	406.58	299.04
10	Tax Expenses						
	a) Provision for Tax	30.00	17.50	5.00	50.00	80.00	45.00
	b) Deferred Tax	(3.96)	0.11	(1.72)	(5.76)	(9.77)	(11.71)
	c) Taxation adjustment of previous years (net)	-	-	-	-	-	-
	Total Tax Expenses	26.04	17.61	3.28	44.24	70.23	33.29
11	Profit / (Loss) from Ordinary Activities after tax (9 - 10)	119.73	89.66	62.21	269.68	336.35	265.75
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the quarter / nine months ended (11 - 12)	119.73	89.66	62.21	269.68	336.35	265.75
14	Paid-up Equity Share Capital (face value Rs 10 each)	1,749.84	1,749.84	1,749.84	1,749.84	1,749.84	1,749.84
15	Reserves excluding revaluation reserve	-	-	-	-	-	7,967.80
16	Earning per share (EPS) (in Rs.)						
	a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.68	0.51	0.36	1.54	1.92	1.52
	b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.68	0.51	0.36	1.54	1.92	1.52
17	Public Shareholding						
	- No. of shares	5,227,578	5,746,229	5,746,229	5,227,578	5,746,229	5,746,229
	- Percentage of shareholding	29.87%	32.84%	32.84%	29.87%	32.84%	32.84%
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N A	N A	N A	N A	N A	N A
	- Percentage of Shares (as a % of the total share capital of the company)	N A	N A	N A	N A	N A	N A
	b) Non - encumbered						
	- Number of Shares	12,270,855	11,752,204	11,752,204	12,270,855	11,752,204	11,752,204
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70.13%	67.16%	67.16%	70.13%	67.16%	67.16%

Notes:-

- 1 As per the prudent accounting policy followed by the Company, income from operations for the nine months ended 31st December 2013 includes marked to market loss of Rs. 272.07 lacs on securities held as stock in trade. However, marked to market profit on securities held as stock in trade will be accounted on actual realisation
- 2 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) of Segment Reporting.
- 3 Trade Receivables include Rs. 103.04 lacs due from a broker for trading on National Spot Exchange Ltd (NSEL). In view of uncertainty on the state of affairs of NSEL, provision of 75% of receivable is made during the nine months ended 31st December 2013, pending clarity on investigations and settlements thereof
- 4 A loan of Rs. 88.34 Lacs granted to a party has become NPA. The outstanding loan amount is classified as sub standard and accordingly 10% provision is made as per the prudential norms stipulated by RBI.
- 5 The figures for the previous or corresponding quarter/nine months have been restated, wherever necessary to make them comparable.
- 6 The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 13th February 2014.
- 7 The Statutory Auditors have carried out "Limited Review" of the financial results for the quarter / nine months ended 31st December 2013.

- 8 Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 31st December 2013 :-

Opening Balance	Additions	Disposal	Closing Balance
NIL	3	3	NIL

- 9 As per clause 41 of the Listing Agreement results will be available on Company's website - www.shardulsecurities.com and on the website of BSE www.bseindia.com

For SHARDUL SECURITIES LIMITED

Place: Mumbai
Date: 13-02-2014

R SUNDARESAN
Executive Director