

# SHARDUL SECURITIES LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED DECEMBER 31,2009

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2009 Unaudited	31.12.2008 Unaudited	31.12.2009 Unaudited	31.12.2008 Unaudited	31.03.2009 Audited
1	<b>Income</b>					
	a) Income from Operations	281.54	(203.36)	687.39	(817.53)	(705.62)
	b) Other Operating Income	39.39	3.67	86.00	41.04	169.03
	<b>Total Income</b>	<b>320.93</b>	<b>(199.69)</b>	<b>773.39</b>	<b>(776.49)</b>	<b>(536.59)</b>
2	<b>Expenditures</b>					
	a) Cost of Human Resources	7.50	10.34	26.51	97.86	106.61
	b) Rent, Rates, Taxes & Hire Charges	3.18	-	11.44	-	41.66
	c) Securities Transaction Tax	12.19	0.27	47.88	11.99	12.69
	d) Other Expenditure	4.87	10.71	20.53	76.50	44.24
	e) Depreciation	11.04	10.55	33.01	31.51	41.84
	<b>Total Expenditures</b>	<b>38.78</b>	<b>31.87</b>	<b>139.37</b>	<b>217.86</b>	<b>247.04</b>
3	<b>Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1 - 2)</b>	<b>282.15</b>	<b>(231.56)</b>	<b>634.02</b>	<b>(994.35)</b>	<b>(783.63)</b>
4	<b>Other Income</b>	<b>46.74</b>	<b>36.90</b>	<b>128.04</b>	<b>110.70</b>	<b>147.65</b>
5	<b>Profit / (Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>328.89</b>	<b>(194.66)</b>	<b>762.06</b>	<b>(883.65)</b>	<b>(635.98)</b>
6	<b>Interest (Including Financial Charges)</b>	<b>15.53</b>	<b>28.40</b>	<b>74.93</b>	<b>57.17</b>	<b>93.95</b>
7	<b>Profit/ (Loss) after Interest but before Exceptional Items (5-6)</b>	<b>313.36</b>	<b>(223.06)</b>	<b>687.13</b>	<b>(940.82)</b>	<b>(729.93)</b>
8	<b>Exceptional Items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>313.36</b>	<b>(223.06)</b>	<b>687.13</b>	<b>(940.82)</b>	<b>(729.93)</b>
10	<b>Tax Expenses</b>					
	a) Provision for Tax	75.00	-	75.00	-	-
	b) Fringe Benefit Tax	-	0.31	-	1.25	1.48
	c) Deferred Tax	(0.86)	(0.51)	(2.53)	(1.48)	(1.91)
	d) Taxation adjustment of previous years (net)	14.33	(14.33)	(61.72)	-	1.11
	<b>Total Tax Expenses</b>	<b>88.47</b>	<b>(14.53)</b>	<b>10.75</b>	<b>(0.23)</b>	<b>0.68</b>
11	<b>Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>224.89</b>	<b>(208.53)</b>	<b>676.38</b>	<b>(940.59)</b>	<b>(730.61)</b>
12	<b>Extraordinary items</b>	-	-	-	-	1.00
13	<b>Net Profit / (Loss) for the year (11 - 12)</b>	<b>224.89</b>	<b>(208.53)</b>	<b>676.38</b>	<b>(940.59)</b>	<b>(731.61)</b>
14	<b>Paid-up Equity Share Capital (face value Rs 10 each )</b>	1,749.84	1,749.84	1,749.84	1,749.84	1,749.84
15	<b>Reserves excluding revaluation reserve</b>				-	<b>6,881.21</b>
16	<b>Earning per share (EPS) (in Rs.)</b>					
	a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.29	(1.19)	3.87	(5.38)	(4.18)
	b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.29	(1.19)	3.87	(5.38)	(4.18)
17	<b>Public Shareholding</b>					
	- No. of shares	5,235,829	5,234,429	5,235,829	5,234,429	5,235,829
	- Percentage of shareholding	29.92	29.91	29.92	29.91	29.92
18	<b>Promoters and promoter group Shareholding</b>					
	a) Pledged/Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	N A	N A	N A	N A	N A
	b) Non - encumbered					
	- Number of Shares	12,262,604	12,264,004	12,262,604	12,264,004	12,262,604
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70.08%	70.09%	70.08%	70.09%	70.08%

**Notes :**

- As per prudent accounting policy followed by the Company, income from operations for the period ( nine months ) ended 31st December 2009 includes Mark to Market loss of Rs. 40.38 lacs on securities held as stock in trade.
- The figure for the previous or corresponding quarter/year have been restated, wherever necessary to make them comparable.
- During the quarter review the Company has recovered against bad debts / NPA of Rs. 195 lacs which included under income from operations.
- 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.
- Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 31/12/2009 :-

<u>Opening Balance</u>	<u>Additions</u>	<u>Disposal</u>	<u>Closing Balance</u>
-	6	6	-

- The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 27/01/2010.
- The statutory auditors have conducted a limited review of the above results.

For SHARDUL SECURITIES LIMITED

PLACE : MUMBAI  
DATE : 27/01/2010

Devesh D Chaturvedi  
Chairman