

SHARDUL SECURITIES LIMITED

Regd. Office : 715, Tulsiani Chambers, 212 Nariman Point, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2006

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended 30.06.2006	Quarter Ended 30.06.2005	Year Ended 31.03.2006 (Audited)
1	Total Income	486.16	411.19	1,822.18
2	Total Expenditure	56.83	75.53	311.58
	a) Cost of Human Resources	21.23	35.54	140.27
	b) Donations	0.21	9.85	34.13
	c) Other Expenditure	35.39	30.14	137.18
3	Operating Profit (PBIDT)	429.33	335.66	1,510.60
4	Interest & Financial Charges	201.34	18.44	242.77
5	Gross Profit after interest but before depreciation	227.99	317.22	1,267.83
6	Depreciation & Misc.Expenditure W/off	9.38	7.94	34.20
7	Provision for Taxation			
	- Current	8.00	57.02	165.00
	- Deferred	2.30	2.92	11.73
	- FBT	0.60	1.23	3.65
8	Net Profit	207.71	248.11	1,053.25
9	Paid-up Equity Share Capital	1,749.84	1,749.84	1,749.84
10	Reserves excluding revaluation reserve			4,186.36
11	Basic & Diluted Earning per share (in Rs.)	1.19	1.42	6.02
12	Aggregate of Non-Promoters Shareholding			
	- No. of shares	5233629	5233629	5233629
	- Percentage of shareholding	29.91	29.91	29.91

Notes :

1. The figure for the corresponding period have been restated, wherever necessary to make them comparable.
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 on Segment Reporting (AS - 17).
3. Total income of current quarter includes Rs.89.22 Lacs towards bad debts recovered.
4. Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 30/06/2006 :-

<u>Opening Balance</u>	<u>Additions</u>	<u>Disposal</u>	<u>Closing Balance</u>
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5. 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.
6. The above results were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 27/07/2006.

For SHARDUL SECURITIES LIMITED

PLACE : MUMBAI
DATE : 27-07-2006

R. SUNDARESAN
Executive Director