

SHARDUL SECURITIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2008

(Rs. in Lacs)

| Sr.No. | Particulars | Quarter Ended 30.06.2008 | Quarter Ended 30.06.2007 | Year ended 31.03.2008 (Audited) |
|--------|---|--------------------------------|--------------------------------|--|
| 1 | Total Income | 162.57 | 745.80 | 5,123.64 |
| 2 | Total Expenditure | 65.72 | 95.87 | 835.21 |
| | a) Cost of Human Resources | 19.99 | 29.91 | 171.44 |
| | b) Donations | - | 25.00 | 79.12 |
| | e) Securities Transaction Tax | 4.29 | 8.00 | 373.08 |
| | f) Other Expenditure | 31.03 | 23.36 | 171.97 |
| | g) Depreciation | 10.41 | 9.60 | 39.60 |
| 3 | Interest & Financial Charges | 15.10 | 86.45 | 1,251.04 |
| 4 | Exceptional Items | - | - | - |
| 5 | Profit from Ordinary Activities before tax | 81.75 | 563.48 | 3,037.39 |
| 6 | Provision for Taxation | | | |
| | - Current | 15.00 | 140.00 | 110.00 |
| | - Deferred | (0.49) | (0.02) | 0.40 |
| | - Fringe Benefit Tax | 0.68 | 0.50 | 6.50 |
| 7 | Net Profit from Ordinary Activities after tax | 66.56 | 423.00 | 2,920.49 |
| 8 | Extraordinary items (net of Tax Expense) | - | - | - |
| 9 | Net Profit for the period | 66.56 | 423.00 | 2,920.49 |
| 10 | Paid-up Equity Share Capital (face value Rs 10 each) | 1,749.84 | 1,749.84 | 1,749.84 |
| 11 | Reserves excluding revaluation reserve | | | 7,817.56 |
| 12 | Basic & Diluted Earning per share before extra ordinary item (in Rs.) | 0.38 | 2.42 | 16.69 |
| 13 | Aggregate of Non-Promoters Shareholding | | | |
| | - No. of shares | 5232829 | 5233629 | 5233629 |
| | - Percentage of shareholding | 29.91 | 29.91 | 29.91 |
| 14 | Additional Information : | | | |
| | Consolidated Turnover | 368.05 | 1,148.06 | 6,788.25 |
| | Consolidated Net Profit After Tax | 123.77 | 653.91 | 3,605.10 |
| | Consolidated Earning Per Share (EPS) (in Rs.) | 0.71 | 3.74 | 20.62 |

Notes :

1. The figure for the corresponding quarter/year 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 (AS-17) on Segment Reporting.
3. Additional Information related to Consolidated results include figures of subsidiary companies. The information for associated concerns shall be considered at the end of the year.
4. Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 30/06/2008 :-

| | | | |
|------------------------|------------------|-----------------|------------------------|
| <u>Opening Balance</u> | <u>Additions</u> | <u>Disposal</u> | <u>Closing Balance</u> |
| -- | 8 | 8 | - |
5. The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 29/07/2008.

For SHARDUL SECURITIES LIMITED

PLACE : MUMBAI
DATE : 29/07/2008

**Naveen Chaturvedi
Executive Director**