



# SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937

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

Tel. : 3021 8500 / 4009 0500 Fax : 2284 6585 / 6630 8609

Email id : investors@shriyam.com Website : www.shardulsecurities.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31,2015

Sr. No.	Part - I Particulars	Quarter Ended			Year Ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Unaudited	Audited	Audited	
		(Ref Note No.6)		(Ref Note No.6)		
1	<b>Income</b>					
	a) Income from Operations	424.72	241.84	167.33	849.61	457.15
	b) Other Operating Income	88.58	8.74	7.63	209.88	84.72
	<b>Total Income</b>	<b>513.30</b>	<b>250.58</b>	<b>174.96</b>	<b>1,059.49</b>	<b>541.87</b>
2	<b>Expenditure</b>					
	a) Cost of Human Resources	11.57	12.08	10.73	42.95	47.84
	b) Rent, Rates, Taxes & Hire Charges	5.82	5.73	13.29	23.04	30.38
	c) Securities Transaction Tax	6.56	2.17	1.38	19.30	8.33
	d) Other Expenditure	12.34	3.77	7.30	27.21	22.16
	e) Depreciation	11.95	14.36	10.81	48.16	44.05
	f) Bad Debts / Provision against Sub Standard Assets	-	-	90.45	-	176.56
	g) Contingent Provisions against Standard Assets	-	-	2.76	(3.93)	2.37
	<b>Total Expenditures</b>	<b>48.24</b>	<b>38.11</b>	<b>136.72</b>	<b>156.73</b>	<b>331.69</b>
3	<b>Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items (1 - 2)</b>	<b>465.06</b>	<b>212.47</b>	<b>38.24</b>	<b>902.76</b>	<b>210.18</b>
4	<b>Other Income</b>	58.95	57.09	74.76	245.08	224.97
5	<b>Profit / (Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>524.01</b>	<b>269.56</b>	<b>113.00</b>	<b>1,147.84</b>	<b>435.15</b>
6	<b>Interest (Including Financial Charges)</b>	0.04	0.05	(5.36)	46.32	2.87
7	<b>Profit/ (Loss) after Interest but before Exceptional Items (5-6)</b>	<b>523.97</b>	<b>269.51</b>	<b>118.36</b>	<b>1,101.52</b>	<b>432.28</b>
8	<b>Exceptional Items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>523.97</b>	<b>269.51</b>	<b>118.36</b>	<b>1,101.52</b>	<b>432.28</b>
10	<b>Tax Expenses</b>	82.22	56.99	20.05	183.97	64.29
11	<b>Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>441.75</b>	<b>212.52</b>	<b>98.31</b>	<b>917.55</b>	<b>367.99</b>
12	<b>Extraordinary items</b>	-	-	-	-	-
13	<b>Net Profit / (Loss) for the year (11 - 12)</b>	<b>441.75</b>	<b>212.52</b>	<b>98.31</b>	<b>917.55</b>	<b>367.99</b>
14	<b>Paid-up Equity Share Capital (Face value Rs 10 each)</b>	1,749.84	1749.84	1,749.84	1,749.84	1,749.84
15	<b>Reserves excluding revaluation reserve</b>				<b>8,910.99</b>	<b>8,192.48</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)	2.52	1.21	0.56	5.24	2.10
	b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.52	1.21	0.56	5.24	2.10



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No.	Part - II Particulars of Share Holding	Quarter Ended			Year Ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Unaudited	Audited	Audited	
17	<b>Public Shareholding</b>					
	- No. of shares	44,02,626	44,12,709	49,88,593	44,02,626	49,88,593
	- Percentage of shareholding	25.16%	25.22%	28.51%	25.16%	28.51%
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	1,30,95,807	1,30,85,724	1,25,09,840	1,30,95,807	1,25,09,840
	- 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)	74.84%	74.78%	71.49%	74.84%	71.49%



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## Notes :-

1. The Board of Directors has recommended Dividend of Rs. 0.80 per share (8%) on Eq shares of Rs.10 each for the financial year ended 31st March 2015.
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. The figures for the previous or corresponding quarter/year have been restated, wherever necessary to make them comparable.
4. All accounting policies followed are the same as followed in the previous year in preparation of annual financial statements except, depreciation.
5. The Management has reassessed useful life of its fixed assets w.e.f. 01/04/2014 as per Schedule II of the Companies Act, 2013. Accordingly, depreciation for the Quarter ended 31<sup>st</sup> March, 2015 & Year ended 31<sup>st</sup> March, 2015 is higher by Rs.1.18 lacs, and Rs.4.69 lacs respectively.
6. Figures of last quarter are balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto third quarter of the financial year.
7. The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 22/05/2015.
8. Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 31/03/2015 :-

Opening Balance	Additions	Disposal	Closing Balance
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9. As per clause 41 of the Listing Agreement results will be available on Company's website - [www.shardulsecurities.com](http://www.shardulsecurities.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com).

Place : Mumbai

Date : 22/05/2015

For SHARDUL SECURITIES LIMITED

Devesh D Chaturvedi  
Chairman



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31,2015

Part - I

(Rs. In Lacs)

Sr. No.	Particulars	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
1	<b>Income</b>		
	a) Income from Operations	995.00	517.27
	b) Other Operating Income	212.43	90.90
	<b>Total Income</b>	<b>1,207.43</b>	<b>608.17</b>
2	<b>Expenditure</b>		
	a) Cost of Human Resources	69.73	75.56
	b) Rent, Rates, Taxes & Hire Charges	49.27	57.36
	c) Securities Transaction Tax	19.75	8.40
	d) Other Expenditure	51.29	43.98
	e) Depreciation	58.85	55.10
	f) Bad debts / Provision against Sub Standard Assets	-	176.56
	g) Contingent Provisions against Standard Assets	(3.93)	2.37
	<b>Total Expenditure</b>	<b>244.96</b>	<b>419.33</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance cost &amp; Exceptional Items (1 - 2)</b>	<b>962.47</b>	<b>188.84</b>
4	<b>Other Income</b>	<b>293.16</b>	<b>273.54</b>
5	<b>Profit / (Loss) before Finance Cost &amp; Exceptional Items (3+4)</b>	<b>1,255.63</b>	<b>462.38</b>
6	<b>Finance Cost</b>	<b>51.05</b>	<b>7.90</b>
7	<b>Profit / (Loss) after Finance Cost but before Exceptional Items (5-6)</b>	<b>1,204.58</b>	<b>454.48</b>
8	<b>Exceptional Items</b>	-	-
9	<b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>1,204.58</b>	<b>454.48</b>
10	<b>Tax Expenses</b>	<b>203.58</b>	<b>87.30</b>
11	<b>Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>1,001.00</b>	<b>367.18</b>
12	<b>Extraordinary items</b>	-	-
13	<b>Net Profit / (Loss) for the year (11 - 12)</b>	<b>1,001.00</b>	<b>367.18</b>
14	<b>Share of profit from Associates</b>	-	977.50
15	<b>Net Profit / (Loss) for the year (13 + 14)</b>	<b>1,001.00</b>	<b>1,344.68</b>
16	<b>Paid-up Equity Share Capital (face value Rs 10 each )</b>	<b>1,749.84</b>	<b>1,749.84</b>
17	<b>Reserves excluding revaluation reserve</b>	<b>12,288.60</b>	<b>15,680.05</b>
18	<b>Earning per share (EPS) (in Rs.)</b>		
	a) Basic & Diluted EPS before Extraordinary items for the year, for the year to date and for the previous year (not to be annualized)	5.72	7.68
	b) Basic & Diluted EPS after Extraordinary items for the year, for the year to date and for the previous year (not to be annualized)	5.72	7.68



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## Part - II

Sr. No.	Particulars of Shareholding	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
1	<b>Public Shareholding</b> - No. of shares - Percentage of shareholding	44,02,626 25.16%	49,88,593 28.51%
2	<b>Promoters and promoter group Shareholding</b> a) Pledged/Encumbered - Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company) b) Non - encumbered - Number of Shares - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) - Percentage of Shares (as a % of the total share capital of the company)	Nil N A N A 1,30,95,807 100% 74.84%	Nil N A N A 1,25,09,840 100% 71.49%

## Notes :

- 1 The Consolidated Financial Results consist of results of Shriyam Broking Intermediary Ltd, a wholly owned subsidiary.
- 2 During the year, Antique Finance Pvt. Ltd. ceases to be as Associate company on partial disinvestment. In accordance with Accounting for investment in Associates AS 23, the accumulated share of profit for earlier years of Rs. 43.56 crores is adjusted against Reserve & Surplus and carrying amount of investment. The investment is accounted in accordance with Accounting Standard for Investments AS 13.
- 3 The figures for the corresponding year have been restated, wherever necessary to make them comparable.
- 4 The consolidated financial statement should be read in conjunction with notes to the separate financial results.

For Shardul Securities Limited

Devesh D Chaturvedi  
Chairman

PLACE : MUMBAI  
DATE : 22/05/2015



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Disclosure of Assets & Liabilities as per clause 41 (l) (ea) of the Listing Agreement for the Year ended 31st March 2015

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE - AUDITED		CONSOLIDATED - AUDITED	
		As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	(a) Share capital	1,749.84	1,749.84	1,749.84	1,749.84
	(b) Reserves and surplus	8,910.99	8,192.48	12,120.11	15,680.05
		10,660.83	9,942.32	13,869.95	17,429.89
2	<b>Non-current liabilities</b>				
	(a) Deferred tax liabilities (net)	147.14	173.90	173.70	205.38
		147.14	173.90	173.70	205.38
3	<b>Current liabilities</b>				
	(a) Trade payables	-	-	188.81	2.06
	(b) Other current liabilities	141.96	142.59	162.78	160.14
	(c) Short-term provisions	168.50	147.25	168.50	147.25
		310.46	289.84	520.09	309.45
	<b>TOTAL</b>	<b>11,118.43</b>	<b>10,406.06</b>	<b>14,563.74</b>	<b>17,944.72</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	1,406.32	1,502.14	2,083.29	2,197.99
	(b) Non-current investments	2,795.62	3,733.09	3,308.86	10,208.12
	(c) Long-term loans and advances	6.30	89.14	876.60	486.49
		4,208.24	5,324.37	6,268.75	12,892.60
2	<b>Current assets</b>				
	(a) Inventories	6,339.28	2,731.70	6,339.28	2,731.70
	(b) Trade receivables	413.63	38.55	75.87	17.93
	(c) Cash and cash equivalents	154.60	734.69	298.82	797.65
	(d) Short-term loans and advances	2.68	1,576.75	1,581.02	1,504.84
		6,910.19	5,081.69	8,294.99	5,052.12
	<b>TOTAL</b>	<b>11,118.43</b>	<b>10,406.06</b>	<b>14,563.74</b>	<b>17,944.72</b>



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## STATEMENT OF APPROPRIATIONS (As per Clause 20 of the Listing Agreement)

Name of the Company : SHARDUL SECURITIES LIMITED

Board Meeting Date : 22nd May, 2015

Sr. No.	Particulars	Current Year ended 31/03/2015 (Rs. In Lacs)	Previous Year ended 31/03/2014 (Rs. In Lacs)
1	Total Turnover and other receipts	1,304.57	766.84
2	Gross Profit (Before deducting any of the following)	1,196.00	479.20
	a) Interest	46.32	2.87
	a) Depreciation	48.16	44.05
	a) Tax Liability	183.97	64.29
3	Net Profit available for appropriation	917.55	367.99
4	a) Add : B/f from last year's balance	3,382.47	3,231.39
	b) Less: Transferred to : Transferred to Statutory Reserve Fund (As per RBI Guidelines)	183.51	73.60
5	Less : Dividend (Including Dividend Tax) a) Per Ordinary Share Rs. 0.80 No. of Shares : 17498433 (PY 17498433)	168.49	143.31
6	Transitional adjustment on account of depreciation	30.55	-
7	Balance carried forward	3,917.47	3,382.47

Note : Previous year figures have been regrouped / rearranged wherever necessary.

Place : Mumbai

Date : 5/22/2015

Monika Agarwal  
Director / Company Secretary