

# SHARDUL SECURITIES LIMITED

715, Tulsiani Chambers, 212 Nariman Point, Mumbai - 400 021.  
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30/09/2005

(Rs. in Lacs)

Sr.No.	Particulars	Quarter Ended 30.09.2005	Quarter Ended 30.09.2004	Six months Ended 30.09.2005	Six months ended 30.09.2004	Year Ended 31.03.2005 (Audited)
1	<b>Total Income</b>	507.82	213.93	919.01	372.07	1166.75
2	<b>Total Expenditure</b>	86.78	24.19	162.31	59.98	195.34
	a) Cost of Human Resources	34.15	11.73	69.69	24.06	85.77
	b) Donations	10.38	4.99	20.23	7.34	35.48
	c) Other Expenditure	42.25	7.47	72.39	28.58	74.09
3	<b>Operating Profit (PBIDT)</b>	421.04	189.74	756.70	312.09	971.41
4	Interest & Financial Charges	100.17	20.80	118.61	36.52	76.91
5	<b>Gross Profit after interest but before depreciation</b>	320.87	168.94	638.09	275.57	894.50
6	Depreciation & Misc.Expenditure W/off	8.12	16.26	16.06	32.32	65.62
7	Provision for Taxation					
	- Current	35.95	49.50	92.97	78.50	180.00
	- Deferred	1.98	3.53	4.90	12.23	(68.97)
	- Fringe Benefit Tax	0.40	-	1.63	-	-
8	<b>Net Profit</b>	274.42	99.65	522.53	152.52	717.85
9	Paid-up Equity Share Capital	1749.84	1749.84	1749.84	1749.84	1749.84
10	Reserves excluding revaluation reserve					3332.64
11	Basic & Diluted Earning per share (in Rs.)	1.57	0.57	2.99	0.87	4.10
12	Aggregate of Non-Promoters Shareholding					
	- No. of shares	5233629	5833315	5233629	5833315	5233629
	- Percentage of shareholding	29.91	33.34	29.91	33.34	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 (AS-17) on Segment Reporting.
3. Information on Investor Complaints pursuant to Clause 41 of the Listing agreement for the quarter ended 30/09/2005 :-

<u>Opening Balance</u>	<u>Additions</u>	<u>Disposal</u>	<u>Closing Balance</u>
--	Nil	Nil	-
4. 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.
5. The above results were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 14/10/2005.

**For SHARDUL SECURITIES LIMITED**

PLACE : MUMBAI  
DATE : 14/10/2005

**R. SUNDARESAN**  
Executive Director