



SHALIBHADRA

FINANCE LIMITED

CIN : L65923MH1992PLC064886

3, Kamat Industrial Estate,
396, Veer Savarkar Marg,
Opp. Siddhi Vinayak Temple,
Next to Chintamani Jewellers,
Prabhadevi, Mumbai - 400 025.

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E-mail : shalibhadra_mum@yahoo.co.in

To,
The Manager,
The Bombay Stock Exchange,
Mumbai.

Date: 10th November, 2020.

Dear Sir,

Sub.: Quarterly results for quarter-ended 30th September, 2020.

With reference to the above we hereby enclosed of quarterly results for the quarter-ended 30th September, 2020. The result have been considered and taken on record at the meeting of the Board of Directors held on 10th November, 2020.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For **SHALIBHADRA FINANCE LIMITED.**


MINESH MUKUND DOSHI.
MANAGING DIRECTOR.



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

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Independent Auditor's Review Report on Unaudited Quarterly Financial Results

To
The Board of Directors,
SHALIBHADRA FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **SHALIBHADRA FINANCE LIMITED** ('the Company') for the quarter ended 30th September 2020 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed u/s 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CF/FAC/62/2016 dated 05/07/2016 (hereinafter referred to as the 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)

Bmvora

BHAKTI M. VORA
PARTNER

(Membership No.: 148837)



UDIN: 20148837AAAA BF9211

PLACE: MUMBAI

DATED: 11 0 NOV 2020

SHALIBHADRA FINANCE LIMITED

CIN : L65923MH1992PLC064886

Regd. Office : 3, Kamat Industrial Estate, 396, Veer Savarkar Marg, Opp. Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400025

Part - I : Standalone Financial Result for the Quarter ended 30th September 2020

(Rs. in Thousand)

Sr. No.	Particulars	For the Quarter ended			Half Year Ended		Year Ended
		30th Sept 2020	30th June 2020	30th Sept 2019	30th Sept 2020	30th Sept 2019	Year to date Figures for Period ended 31 Mar 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations						
	Income from Retail Finance	50,335.00	55,185.00	58,379.00	105,520.00	117,375.00	238,974.00
	Other Income	(108.00)	225.00		117.00		
	Fair Value Changes	-	-	2,066.29		2,066.00	885.00
I	Total Revenue from operations (Net)	50,227.00	55,410.00	60,445.29	105,637.00	119,441.00	239,859.00
II	Other Income	-	-	-	-	-	-
III	Total Income (I) + (II)	50,227.00	55,410.00	60,445.29	105,637.00	119,441.00	239,859.00
	Expenses						
a	Finance Costs	19,518.00	22,967.00	21,320.00	42,485.00	43,192.00	90,947.00
b	Employees Benefit Expenses	6,217.00	5,177.00	5,557.00	11,394.00	10,845.00	23,804.00
c	Administrative & Other Expenses	9,620.00	11,570.00	12,072.00	21,190.00	19,554.00	44,065.00
d	Depreciation and amortisation expense	134.00	127.00	158.00	261.00	309.00	633.00
IV	Total Expenses	35,489.00	39,841.00	39,107.00	75,330.00	73,900.00	159,449.00
V	Profit before Exceptional Items and Tax (III)-	14,738.00	15,569.00	21,338.29	30,307.00	45,541.00	80,410.00
	Exceptional items	-	-	-	-	-	-
VI	Profit before Tax	14,738.00	15,569.00	21,338.29	30,307.00	45,541.00	80,410.00
	Tax expense	3,200.00	4,650.00	4,166.81	7,850.00	10,900.00	22,349.00
VII	Net profit for the period	11,538.00	10,919.00	17,171.48	22,457.00	34,641.00	58,061.00
VIII	Other Comprehensive Income	-	-	-	-	-	-
IX	Total Comprehensive Income for the period	11,538.00	10,919.00	17,171.48	22,457.00	34,641.00	58,061.00
	Paid-up equity Share Capital (Face value of the share Rs. 10)	50,031.00	50,031.00	50,031.00	50,031.00	50,031.00	50,031.00
X	Earnings per share (EPS)						
a)	Basic	2.31	2.18	3.43	4.49	6.92	11.61
b)	Diluted	-	-	-	-	-	-

Notes:

- The above Unaudited Financial Results of the Quarter have been reviewed by the Audit Committee & approved by the the Board of Directors at its meeting held on 10th November 2020. The Statutory Auditors of the Company have carried out limited review.
- The outbreak of COVID-19 pandemic across the globe and in india continues to cause a significant and volatility in the global and Indian financial markets and slowdown in the economic activities. Reserve Bank of India (RBI) issued guidelines relating to COVID-19 Regulatory Package dated March 27,2020 and May 23, 2020 and in accordance therewith, the company have proposed a moratorium of six months on the payment of all principal instalments and / or interest, thereon to all eligible borrowers classified as standard. The Company, based on current available information from internal and external sources and the policy approved by the Board, assessed the carrying value of its assets, particularly its financial assets and the related provision for impairment of financial assets, The management re assessed the parameters in its ECL model during the quarters ended 31 March 2020 and subsequently for the quarter ended 30 September 2020 and accordingly, based on internal and external information available upto the date of approval of these financial results the company has made requisite provision for sub standard Assets. The duration and the extent to which the COVID-19 pandemic will ultimately impact the financial performance of the Company is highly uncertain. Any new information concerning the severity and anticipated duration of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company may cause impact on the financial performance. Accordingly the actual financial impact may be different from the estimates, particularly those related to expected credit losses, which are applied as on the date of approval of these financial results. Such revisions in estimates will be prospectively recognized, The Company continues to closely monitor any material changes to future economic conditions
- In the opinion of the Board Of Directors,there is only one Major segment ie. Retail Finance, hence, no disclosure of segment reporting is required as per Ind-AS - 108, "Operating Segments".
- The above comparative Ind-AS compliant financial results for the period ending 30th September 2020, have not been subjected to Limited Review or Audit. However the management has excercised necessary due deligence to ensure financial results provide true and fair view of its affairs.

Statement of Reconciliation of Profit for the Quarter ended 30th September 2020

Particulars	30th September 2020	31st March 2020	30th September 2019
Net Profit as per Old Indian GAAP	11,538.00	10,919.00	15,105.19
(+)/(-) Impact on Implementation of Ind-AS			
Increase in Fair Value of Investments	-	-	2,066.29
Net Profit as per Ind-AS	11,538.00	10,919.00	17,171.48

- Figures have been regrouped and reclassified wherever necessary.
- The above financial result are available at www.bseindia.com and www.shalibhadrafinance.com

By Order of the Board
For SHALIBHADRA FINANCE LIMITED

Place : Mumbai
Date : 10th November, 2020

MANAGING DIRECTOR



Balance Sheet

Amounts in INR

	Particulars	Note	As at 30th September	As at 31st March
		Number	2020	2020
<u>ASSETS</u>				
1	Financial Assets			
a	Cash and cash equivalents	16	11,379	8,40,718
b	Bank Balance other than above		6,37,10,759	5,26,48,466
c	Receivables	15	8,39,740	6,79,929
d	Loans		1,13,12,80,282	1,13,30,72,579
e	Investment	10	-	1,51,21,754
f	Other Financial assets		21,94,396	24,61,626
2	Non - Financial Assets			
a	Current Tax Assets		1,66,63,900	2,54,20,850
b	Property, Equipments etc.		2,20,32,355	2,22,37,822
Total Assets			1,23,67,32,810	1,25,24,83,744
<u>LIABILITIES & EQUITY</u>				
1	Liabilities			
1.1	Financial Liabilities			
a	Borrowings (Other than Debt Securities)		73,72,17,016	75,93,21,605
b	Other Financial Liabilities		3,30,79,648	3,62,80,604
1.2	Non Financial Liabilities			
a	Provision - Short term		2,42,47,071	3,71,50,000
b	Other Non - Financial Liabilities			
	Deferred tax liabilities	6	23,91,849	23,91,849
2	Equity			
a	Equity Share capital	2	5,00,31,000	5,00,31,000
b	Other Equity	3	38,97,66,226	36,73,08,686
Total Equity And Liabilities			1,23,67,32,810	1,25,24,83,744
<p>For and on behalf of Board of Directors of Shalibhadra Finance Limited</p>				
<p>Place: Mumbai Date: 10th November, 2020</p>			<p>Minesh M. Doshi Managing Director</p>	

Cash Flow Statement for the year ended 30th September, 2020

	Sep-20	2019-20
(A) Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	3,00,46,861	7,42,76,981
Adjustment for:		
Depreciation	2,60,679	6,32,756
Extra Ordinary items	-	-
Interest paid	4,24,84,370	9,09,47,008
Dividend received	-	-
	<u>4,27,45,049</u>	<u>9,15,79,764</u>
Operating Profit before Working Capital Change	<u>7,27,91,910</u>	<u>16,58,56,745</u>
Adjustment for:		
Trade and other receivables	107419	-937829
Inventories	17,92,297	-5,18,42,943
Trade Payables	-1,59,81,045	63,99,515
Cash Generated From Operation		
Interest paid	-4,24,84,370	-9,09,47,008
Direct Tax paid	-78,50,000	-2,23,49,415
Cash flow before extraordinary items	-6,44,15,699	-15,96,77,680
Extra-ordinary items	-	-
Net Cash From Operating Activities	<u>83,76,211</u>	<u>61,79,065</u>
(B) Cash Flow From Investing Activities		
Purchase of fixed assets	2,05,468	-1087316
Sale of fixed assets (net of Depreciation)	-	-
Purchase of Investments	15121754	-2621754
Sale of Investments	-	-
Movement in advances	8756950	-20056870
Dividend received	-	-
Net Cash Used In Investing Activities	<u>2,40,84,172</u>	<u>-2,37,65,940</u>
(C) Cash Flow From Financing Activities		
Proceeds from long term borrowings	-1,77,91,818	-16455059
Proceeds from short term borrowings	-44,35,611	60963862
Net Cash Used In Financing Activities	<u>-2,22,27,429</u>	<u>4,45,08,803</u>
Net Increase/(Decrease)In Cash & Cash Equivalents	<u>1,02,32,954</u>	<u>2,69,21,928</u>
Cash And Cash Equivalents :		
Opening Balance at the beginning of the year	5,34,89,184	2,65,67,256
Closing Balance at the end of the year	6,37,22,138	5,34,89,184
Net Increase/(Decrease)In Cash & Cash Equivalents	<u>1,02,32,954</u>	<u>2,69,21,928</u>