



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

Date: 14th November, 2019.

Dear Sir,

Sub.: Quarterly results for quarter-ended 30th September, 2019.

With reference to the above we hereby enclosed of quarterly results for the quarter-ended 30th September, 2019. The result have been considered and taken on record at the meeting of the Board of Directors held on 14th November, 2019.

Kindly acknowledge the receipt of the same.

Thanking you,

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


MINESH MUKUND DOSHI.
MANAGING DIRECTOR.

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 2019

(Rs. In Thousand)

Sr. No.	Particulars	For the Quarter ended			For Half Year Ended		Year Ended
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations						
	Income from Retail Finance	58,379.00	58,996.00	52,511.00	117,375.00	103,579.00	222,225.00
	Fair Value Changes	2,066.29	(0.29)		2,066.00		
I	Total Revenue from operations (Net)	60,445.29	58,995.71	52,511.00	119,441.00	103,579.00	222,225.00
II	Other Income	-	-	-	-	-	-
III	Total Income (I) + (II)	60,445.29	58,995.71	52,511.00	119,441.00	103,579.00	222,225.00
	Expenses						
a	Finance Costs	21,320.00	21,872.00	18,630.00	43,192.00	36,609.00	79,271.00
b	Employees Benefit Expenses	5,557.00	5,288.00	4,466.00	10,845.00	9,078.00	20,853.00
c	Administrative & Other Expenses	12,072.00	7,482.00	7,040.00	19,554.00	13,626.00	31,994.00
d	Depreciation and amortisation expense	158.00	151.00	173.00	309.00	345.00	751.00
IV	Total Expenses	39,107.00	34,793.00	30,309.00	73,900.00	59,658.00	132,869.00
V	Profit before Exceptional Items and Tax (III)-(IV)	21,338.29	24,202.71	22,202.00	45,541.00	43,921.00	89,356.00
	Exceptional items	-	-	-	-	-	-
VI	Profit before Tax	21,338.29	24,202.71	22,202.00	45,541.00	43,921.00	89,356.00
	Tax expense	4,166.81	6,733.19	6,102.00	10,900.00	12,144.00	25,369.00
VII	Net profit for the period	17,171.48	17,469.52	16,100.00	34,641.00	31,777.00	63,987.00
VIII	Other Comprehensive Income	-	-	-	-	-	-
IX	Total Comprehensive income for the period	17,171.48	17,469.52	16,100.00	34,641.00	31,777.00	63,987.00
	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	3.43	3.49	3.22	6.92	6.35	12.79
b)	Diluted	-	-	-	-	-	-

Notes:

- The Company has adopted Ind-AS from 1st April 2019, and effective date of transition was 1st April 2018. Accordingly the above financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The impact of transition has been accounted for in the opening reserves as at 1st April 2018. Results for the corresponding prepared under Previous GAAP have been duly restated.
- 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 14th November 2019. The Statutory Auditors of the Company have carried out limited review.
- 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 2019, have not been subjected to Limited Review or Audit. However the management has exercised necessary due diligence to ensure financial results provide true and fair view of its affairs.

Statement of Reconciliation of Profit for the Quarter ended 30th September 2019

Particulars	30th September 2019	30th September 2018
Net Profit as per Old Indian GAAP	15,105.19	16,100.00
(+)/(-) Impact on Implementation of Ind-AS		
Increase in Fair Value of Investments	2,066.29	
Net Profit as per Ind-AS	17,171.48	16,100.00

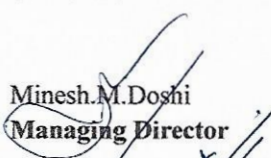
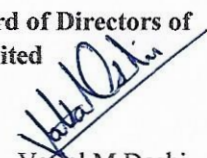
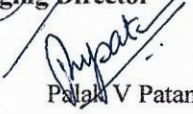
- Figures have been regrouped and reclassified wherever necessary.

By Order of the Board
For SHALIBHADRA FINANCE LIMITED

Place : Mumbai
Date : 14th November, 2019

MANAGING DIRECTOR



Shalibhadra Finance Limited			
Balance Sheet			
<i>Amounts in INR</i>			
Particulars	Note Number	As at 30 Sept 2019	As at 31 Mar 2019
Equity and Liabilities			
Shareholder's Funds			
Share capital	2	50,031,000	50,031,000
Reserves and surplus	3	349,389,903	314,748,365
Total shareholder's funds		399,420,903	364,779,365
Non - current liabilities			
Long term borrowings	4	722,736,654	714,536,308
Other long term liabilities	5	17,133,779	17,154,001
Deferred tax liabilities (net)	6	2,142,434	2,142,434
Total non - current liabilities		742,012,867	733,832,743
Current liabilities			
Trade payables	7	1,608,994	892,892
Short term provisions	8	25,855,055	37,395,000
Other Current Liabilities	9	9,147,701	12,115,103
Total Current liabilities		36,611,750	50,402,995
Total of Equity and liabilities		1,178,045,520	1,149,015,104
Assets			
Non current assets			
Investment	10	14565830	12500000
Fixed Assets	11		
Tangible assets		21,993,471	21,150,506
Long term loans and advances	12	-904,317	5,363,980
Other non-current assets	13	360,544,731	358,384,616
Total non current assets		396,199,715	397,399,102
Current assets			
Inventories	14	727,550,106	722,845,020
Sundry Debtors (Less than 6 months)	15	323,585	59,343
Cash and cash equivalents	16	51,630,615	26,567,256
Other Current Assets	17	2,341,498	2,144,383
Total current assets		781,845,804	751,616,002
Total assets		1,178,045,520	1,149,015,104
Significant accounting policies and notes on accounts 1			
<i>As per our report of even date</i>			
For Vora & Associates Chartered Accountants Firm Registration Number: 111612W	For and on behalf of Board of Directors of Shalibhadra Finance Limited		
Bhakti M. Vora Partner Membership Number: 148837	 Minesh M. Doshi Managing Director	 Vatsal M. Doshi Director	
Place: Mumbai Date: 14th November, 2019	 Palak V Patani Chief Financial Officer		

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Temple, Prabhadevi, Mumbai - 400025

Cash Flow Statement for the Half year ended September 30, 2019

(Rs. In '000)

	2019-20	2018-19
(A) Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	23,432	19,288
Adjustment for:		
Depreciation	309	345
Extra Ordinary items	-	-
Interest paid	43,192	36,609
Dividend received	-	-
	43,501	36,954
Operating Profit before Working Capital Change	66,933	56,242
Adjustment for:		
Trade and other receivables		
Inventories	-6,865	-52,951
Trade Payables	-13,791	3,076
Cash Generated From Operation		
Interest paid	-43,192	-36,609
Direct Tax paid	10,900	12,144
Cash flow before extraordinary items	-52,948	-74,340
Extra-ordinary items	-	-
Net Cash From Operating Activities	13,985	-18,098
(B) Cash Flow From Investing Activities		
Purchase of fixed assets	-843	-1,368
Sale of fixed assets (net of Depreciation)	-	-
Purchase of Investments	-2066	-
Sale of Investments	-	-
Movement in advances	5807	-545
Dividend received	-	-
Net Cash Used In Investing Activities	2,898	-1,913
(C) Cash Flow From Financing Activities		
Proceeds from long term borrowings	8,180	34,573
Proceeds from short term borrowings	-	-
Net Cash Used In Financing Activities	8,180	34,573
Net Increase/(Decrease)In Cash & Cash Equivalents	25,063	14,562
Cash And Cash Equivalents :		
Opening Balance at the beginning of the year	26,568	31,949
Closing Balance at the end of the year	51,631	46,511
Net Increase/(Decrease)In Cash & Cash Equivalents	25,063	14,562

For SHALIBHADRA FINANCE LTD

[Signature]
DIRECTOR



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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022-2206 3289 - 6615 5599

🌐 www.cavoras.com

✉ office@cavoras.com
cavoras@gmail.com

Review report to:
The Board of Directors,
SHALIBHADRA FINANCE LIMITED,
3, Kamat Industrial Estate,
Opp. Sidhhivinayak Temple,
396, Veer Savarkar Marg,
Prabhadevi,
Mumbai - 400 025.

**Reg.: THE LIMITED REVIEW REPORT FOR COMPANIES ANNEXURE V TO REGULATION 33
CERTIFICATE**

We have reviewed the accompanying statement of unaudited financial results of **SHALIBHADRA FINANCE LIMITED** for the quarter and half year ended 30th September, 2019. This statement is the responsibility of the Company's Management and 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 and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Statements 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 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)



BHAKTI M. VORA
PARTNER

(Membership No.: 148837)



UDIN: 19148837AAAABO4091
PLACE: MUMBAI
DATED:

14 NOV 2019