



ShaliBhadra FINANCE LIMITED

CIN : L65923MH1992PLC064886

Corporate Office :

3, Kamat Industrial Estate,

396, Veer Savarkar Marg,

Opp. Siddhi Vinayak Temple,

Next to Chintamani Jewellers,
Prabhadevi, Mumbai - 400 025.

Phone : 2432 2993 / 2994 / 2422 4575

Fax : 2432 3005

E-mail : shalibhadra_mum@yahoo.co.in

To,
BSE Ltd.,
Listing Department,
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai – 400 001.

Date: 12th November, 2021.

Scrip Code: Shalibhadra Finance limited (511754).

Subject: Outcome of Board Meeting.

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on today i.e Firday 12th November, 2021 had inter-alia considered and approved:

- 1) Approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021 along with Statement of Assets & Liabilities and Cash Flow Statement.; and
- 2) Limited Review Report for the financial results of the Company for the quarter ended 30th September, 2021 issued by the Statutory Auditors of the Company.

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 and half year ended 30th September, 2021 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)


RONAK A. RAMBHIA
PARTNER

(Membership No.: 140371)



UDIN: 21140371AAAAID9336

PLACE: MUMBAI

DATED: November 12, 2021

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 2021

(Rs. In Thousand)

Sr. No.	Particulars	For the Quarter ended			Half Year Ended		Year Ended
		30th Sept 2021	30th June 2021	30th Sept 2020	30th Sept 2021	30th Sept 2020	Year to date Figures for Period ended 31 Mar 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations						
	Income from Retail Finance	51,865.00	50,481.00	49,366.00	1,02,346.00	1,04,551.00	2,07,276.00
	Service Charges	575.00	550.00	506.00	1,125.00	731.00	1,711.00
	Fair Value Changes	-	-	-	-	-	-
I	Total Revenue from operations (Net)	52,440.00	51,031.00	49,872.00	1,03,471.00	1,05,282.00	2,08,987.00
II	Other Income	174.00		355.00	174.00	355.00	2,738.00
III	Total Income (I) + (II)	52,614.00	51,031.00	50,227.00	1,03,645.00	1,05,637.00	2,11,725.00
	Expenses						
a	Finance Costs	16,158.00	18,066.00	19,518.00	34,224.00	42,485.00	83,000.00
b	Employees Benefit Expenses	6,470.00	6,271.00	6,217.00	12,741.00	11,394.00	25,833.00
c	Administrative & Other Expenses	10,793.00	11,652.00	9,620.00	22,445.00	21,190.00	52,445.00
d	Depreciation and amortisation expense	130.00	132.00	134.00	262.00	261.00	542.00
IV	Total Expenses	33,551.00	36,121.00	35,489.00	69,672.00	75,330.00	1,61,820.00
V	Profit before Exceptional Items and Tax (III)-(IV)	19,063.00	14,910.00	14,738.00	33,973.00	30,307.00	49,905.00
	Exceptional items	-	-	-	-	-	-
VI	Profit before Tax	19,063.00	14,910.00	14,738.00	33,973.00	30,307.00	49,905.00
	Tax expense	4,990.00	3,910.00	3,200.00	8,900.00	7,850.00	14,757.00
VII	Net profit for the period	14,073.00	11,000.00	11,538.00	25,073.00	22,457.00	35,148.00
VIII	Other Comprehensive Income	-	-	-	-	-	-
IX	Total Comprehensive Income for the period	14,073.00	11,000.00	11,538.00	25,073.00	22,457.00	35,148.00
	Paid-up equity Share Capital	50,031.00	50,031.00	50,031.00	50,031.00	50,031.00	50,031.00
	(Face value of the share Rs. 10)						
X	Earnings per share (EPS)						
a)	Basic	2.81	2.20	2.31	5.01	4.49	7.03
b)	Diluted	-	-	-	-	-	-

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standard ('Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in Indian and in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 12, 2021 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The financials results for the quarter and half year ended September 30, 2021 have been subjected to Limited Review by the statutory auditor M/S Voras and Associates, (Chartered Accountant) of the Company.
- The outbreak of corona virus (COVID 19) pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial results, assessed the potential impact of the COVID-19 pandemic on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Company.
- In the opinion of the Board Of Directors, there is only one Major segment i.e. Retail Finance, hence, no disclosure of segment reporting is required as per Ind-AS - 108, "Operating Segments".

Statement of Reconciliation of Profit for the Quarter ended 30th September 2021

Particulars	30th September 2021	31st March 2021	30th September 2020
Net Profit as per Old Indian GAAP	14,073.00	11,000.00	11,538.00
(+)/(-) Impact on Implementation of Ind-AS			
Increase in Fair Value of Investments	-	-	-
Net Profit as per Ind-AS	14,073.00	11,000.00	11,538.00

- 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


MANAGING DIRECTOR

Place : Mumbai
Date : 12th November, 2021



Balance Sheet as on 30th September, 2021

Amounts in Thousands

Particulars	Note	As at 30th September 2021	As at 31st March 2021
	Number		
ASSETS			
1 Financial Assets			
a Cash and cash equivalents		99.56	20.94
b Bank Balance other than above		48,969.94	13,218.72
c Receivables		1,315.80	888.76
d Loans		10,04,582.99	10,61,563.74
e Investment			
f Other Financial assets		2,521.65	2,540.15
2 Non - Financial Assets			
a Current Tax Assets		7,949.46	17,571.98
b Property, Equipments etc.		21,882.61	23,746.97
Total Assets		10,87,322.01	11,19,551.25
LIABILITIES & EQUITY			
1 Liabilities			
1.1 Financial Liabilities			
a Borrowings (Other than Debt Securities)		5,71,314.06	6,24,259.30
b Other Financial Liabilities		7,978.46	7,980.84
1.2 Non Financial Liabilities			
a Provision - Short term		27,820.00	32,175.00
b Other Non - Financial Liabilities			
Deferred tax liabilities		2,648.83	2,648.83
2 Equity			
a Equity Share capital		50,031.00	50,031.00
b Other Equity		4,27,529.65	4,02,456.29
Total Equity And Liabilities		10,87,322.01	11,19,551.25
<p>For and on behalf of Board of Directors of Shalibhadra Finance Limited</p>			
Place: Mumbai		Minesh.M.Doshi	
Date: 12th November, 2021		Managing Director	

Cash Flow Statement for the Half Year ended 30th September, 2021

	Amount in Thousands	
	30th Sept 2021	31st March 2021
(A) Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	33,711.51	49,362.63
Adjustment for:		
Depreciation	261.86	541.95
Extra Ordinary items	-	-
Interest paid	34,223.54	83,000.36
Dividend received	-	-
	<u>34,485.40</u>	<u>83,542.31</u>
Operating Profit before Working Capital Change	68,196.91	1,32,904.94
Adjustment for:		
Trade and other receivables	-408.54	-287.35
Inventories	56,980.76	46,192.58
Trade Payables	-4,357.37	-7,701.53
Cash Generated From Operation		
Interest paid	-34,223.54	-83,000.36
Direct Tax paid	-8,900.00	-14,756.98
Cash flow before extraordinary items	9,091.30	-59,553.65
Extra-ordinary items	-	-
Net Cash From Operating Activities	<u>77,288.21</u>	<u>73,351.30</u>
(B) Cash Flow From Investing Activities		
Purchase of fixed assets	1,864.36	-1,509.14
Sale of fixed assets (net of Depreciation)	-	-
Purchase of Investments	-	15,121.75
Sale of Investments	-	-
Movement in advances	9,622.52	7,848.87
Dividend received	-	-
Net Cash Used In Investing Activities	<u>11,486.87</u>	<u>21,461.48</u>
(C) Cash Flow From Financing Activities		
Proceeds from long term borrowings	-37,717.41	25,758.05
Proceeds from short term borrowings	-15,227.83	-1,60,820.36
Net Cash Used In Financing Activities	<u>-52,945.24</u>	<u>-1,35,062.30</u>
Net Increase/(Decrease)In Cash & Cash Equivalents	<u>35,829.84</u>	<u>-40,249.53</u>
Cash And Cash Equivalents :		
Opening Balance at the beginning of the year	13,239.66	53,489.18
Closing Balance at the end of the year	49,069.50	13,239.66
Net Increase/(Decrease)In Cash & Cash Equivalents	<u>35,829.84</u>	<u>-40,249.53</u>

