



# ShaliBhadra FINANCE LIMITED

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 / 2432 2994  
2422 4575 / 2438 2607  
Fax : 2432 3005  
E-mail : shalibhadra\_mum@yahoo.co.in

To,  
The Secretary,  
The Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai : 400 001.

Date: 15<sup>th</sup> November, 2017.

Dear Sir,

**Sub.: Quarterly results for quarter-ended 30<sup>th</sup> September, 2017.**

With reference to the above we hereby enclosed of quarterly results for the quarter-ended 30<sup>th</sup> September, 2017. The result have been considered and taken on record at the meeting of the Board of Directors held on 15<sup>th</sup> November, 2017.

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 - 25

**Part I**

	Statement of Standalone Unaudited Results Particulars	For the Quarter ended			Half-Year Ended		(Rs. In '000)
		3 months ended 30 Sept 2017	3 Months ended 30 Jun 2017	Corresponding 3 months ended 30 Sept 2016	Year to date Figures for Period ended 30 Sept 2017	Year to date Figures for period ended 30 Sept 2016	Previous year ended 31 Mar 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	Income from Retail Finance	45,368.00	42,164.00	35,940.00	87,532.00	72,028.00	156,408.00
	<b>Total Income from operations (Net)</b>	<b>45,368.00</b>	<b>42,164.00</b>	<b>35,940.00</b>	<b>87,532.00</b>	<b>72,028.00</b>	<b>156,408.00</b>
2	<b>Expenses</b>						
	a. Employees Benefit Expenses	4,171.00	3,260.00	2,865.00	7,431.00	5,186.00	13,087.00
	b. Administrative & Other Expenses	8,580.00	6,680.00	5,397.23	15,260.00	12,421.00	34,432.00
	c. Depreciation and amortisation expense	154.00	131.00	116.00	285.00	243.00	471.00
	<b>Total Expenses</b>	<b>12,905.00</b>	<b>10,071.00</b>	<b>8,378.23</b>	<b>22,976.00</b>	<b>17,850.00</b>	<b>47,990.00</b>
3	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional Items</b>	<b>32,463.00</b>	<b>32,093.00</b>	<b>27,561.77</b>	<b>64,556.00</b>	<b>54,178.00</b>	<b>108,418.00</b>
4	<b>Other Income</b>	-	-	-	-	-	-
5	<b>Profit from ordinary activities before Finance cost &amp; Exceptional Items (3+4)</b>	<b>32,463.00</b>	<b>32,093.00</b>	<b>27,561.77</b>	<b>64,556.00</b>	<b>54,178.00</b>	<b>108,418.00</b>
6	<b>Finance Costs</b>	<b>14,336.00</b>	<b>13,968.00</b>	<b>10,186.00</b>	<b>28,304.00</b>	<b>20,430.00</b>	<b>43,519.00</b>
7	<b>Profit from ordinary activities after Finance Costs but before Exceptional Items(5+ 6)</b>	<b>18,127.00</b>	<b>18,125.00</b>	<b>17,375.77</b>	<b>36,252.00</b>	<b>33,748.00</b>	<b>64,899.00</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>18,127.00</b>	<b>18,125.00</b>	<b>17,375.77</b>	<b>36,252.00</b>	<b>33,748.00</b>	<b>64,899.00</b>
10	<b>Tax expense</b>	<b>4,260.56</b>	<b>4,993.44</b>	<b>5,787.00</b>	<b>9,254.00</b>	<b>10,914.00</b>	<b>21,880.00</b>
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>13,866.44</b>	<b>13,131.56</b>	<b>11,588.77</b>	<b>26,998.00</b>	<b>22,834.00</b>	<b>43,019.00</b>
12	<b>Extraordinary Item (Net of tax expense Rs. Lakhs)</b>	-	-	-	-	-	-
13	<b>Net profit for the period (11+12)</b>	<b>13,866.44</b>	<b>13,131.56</b>	<b>11,588.77</b>	<b>26,998.00</b>	<b>22,834.00</b>	<b>43,019.00</b>
14	<b>Share of Profit of associates</b>	-	-	-	-	-	-
15	<b>Minority Interest</b>	-	-	-	-	-	-
16	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>13,866.44</b>	<b>13,131.56</b>	<b>11,588.77</b>	<b>26,998.00</b>	<b>22,834.00</b>	<b>43,019.00</b>
17	<b>Paid - up equity share capital (Face value of the share Rs. 10)</b>	<b>50,031.00</b>	<b>50,031.00</b>	<b>50,031.00</b>	<b>50,031.00</b>	<b>50,031.00</b>	<b>50,031.00</b>
18	<b>Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	-	-	-	-	-	201,512.00
19 (I)	<b>Earnings per share (EPS) before extraordinary items (of Rs 10 each) (not annualised):</b>						
	a) Basic	2.77	2.62	2.32	5.40	4.56	8.60
	b) Diluted	-	-	-	-	-	-
19 (II)	<b>Earnings per share (EPS) after extraordinary items (of Rs 10 each) (not annualised):</b>						
	a) Basic	2.77	2.62	2.32	5.40	4.56	8.60
	b) Diluted	-	-	-	-	-	-

## PART II

## SELECT INFORMATION FOR THE QUARTER ENDED 30th September 2017

PARTICULARS	3 months ended 30 Sept 2017	3 Months ended 30 Jun 2017	Corresponding 3 months 30 Sept 2016 ended	Year to date Figures for Period ended 30 Sept 2017	Year to date Figures for period ended 30 Sept 2016	Previous year ended 31 Mar 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
- Number of shares	2431909	2431909	2431909	2431909	2431909	2431909
- Percentage of Shareholding	48.61%	48.61%	48.61%	48.61%	48.61%	48.61%
<b>2 Promoters and promoter group Shareholding **</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	Nil	Nil	Nil	Nil		Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of total share capital of the company)						
<b>b) Non-Encumbered</b>						
- Number of shares	2571191	2571191	2571191	2571191	2571191	2571191
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	51.39%	51.39%	51.39%	51.39%	51.39%	51.39%
- Percentage of shares (as a % of total share capital of the company)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**B Investor Complaints**

Particulars	3 months ended 30th Sept 2017
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

## Notes:

- 1) The above Quarterly Results (Provisional) have been reviewed by the Audit Committee & taken on record by the Board of Directors at its meeting held on 15th November, 2017
- 2) In the opinion of the Board Of Directors, there is only one Major segment, hence, no separate segments are reported as prescribed under AS - 17, "Segment Reporting".
- 3) As intimated by the company's Registrars, the investors complaints pending as on 30th September 2017 and as at 31st March 2017 were Nil.
- 4) (a) Provision for Current Taxation for the quarter ended 30th September 2017, is calculated and provided at applicable rates.  
(b) Deferred Tax Asset/Liability for the quarter ended 30th September 2017 has not been provided and will be accounted for on annual audited accounts, in accordance with "AS-22 Accounting for Taxes on Income"
- 4) Figures have been re-classified / regrouped / re-arrange wherever necessary.

By Order of the Board  
For Shalbhadra Finance Ltd

Place : Mumbai  
Date : 15th November, 2017

Managing Director



**Shalibhadra Finance Limited****Balance Sheet**

Amounts in INR

Particulars	Note Number	As at	
		30 Sept 2017	31 Mar 2017
<b>Equity and Liabilities</b>			
<b>Shareholder's Funds</b>			
Share capital	2	50,031,000	50,031,000
Reserves and surplus	3	228,510,491	201,512,426
<b>Total shareholder's funds</b>		<b>278,541,491</b>	<b>251,543,426</b>
<b>Non - current liabilities</b>			
Long term borrowings	4	503,993,029	428,019,818
Other long term liabilities	5	16,295,095	14,829,336
Long term provisions	6	-4,847,802	-20,890,047
Deferred tax liabilities (net)	7	1,550,235	1,550,235
<b>Total non - current liabilities</b>		<b>516,990,557</b>	<b>423,509,342</b>
<b>Current liabilities</b>			
Trade payables	8	3,817,311	3,817,811
Short term provisions	9	23,534,711	34,972,711
Other Current Liabilities	10	9,316,537	14,077,003
<b>Total Current liabilities</b>		<b>36,668,559</b>	<b>52,867,525</b>
<b>Total of Equity and liabilities</b>		<b>832,200,607</b>	<b>727,920,295</b>
<b>Assets</b>			
<b>Non current assets</b>			
Investment	11	12500000	12500000
<b>Fixed Assets</b>			
Tangible assets	12	18,681,114	15,931,459
Long term loans and advances	13	1,462,203	783,707
Other non-current assets	14	260,333,936	227,212,511
<b>Total non current assets</b>		<b>292,977,253</b>	<b>256,427,678</b>
<b>Current assets</b>			
Inventories	15	524,841,191	457,582,340
Sundry Debtors	16	70,840	
Cash and cash equivalents	17	11,997,052	12,175,056
Other Current Assets	18	2,314,275	1,735,220
<b>Total current assets</b>		<b>539,223,354</b>	<b>471,492,617</b>
<b>Total assets</b>		<b>832,200,607</b>	<b>727,920,295</b>

Significant accounting policies and notes on acco 1

For and on behalf of Board of Directors of  
Shalibhadra Finance LimitedMinesh M. Doshi  
Managing DirectorVatsal M Doshi  
DirectorPalak V Patani  
Chief Financial Officer

Place: Mumbai

Date: 15th November, 2017



**VORA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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

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Ref.: MA: 17: SFL 944

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 30<sup>th</sup> September, 2017. This statement is the responsibility of the Company's Management 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)



PLACE: MUMBAI

DATED: **15 NOV 2017**