



# 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  
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E-mail : shalibhadra\_mum@yahoo.co.in

To,  
The Manager,  
The Stock Exchange,  
Mumbai.

Date: 30<sup>th</sup> May, 2017.

Dear Sir,

**Re : Audited Financial Result along with Auditors Report of the company for the quarter and year ended 31<sup>st</sup> March, 2017.**

**Ref Code no.:511754.**

With reference to the above we are enclosing herewith the Auditors Report of the company for the Quarter & Year ended 31<sup>st</sup> March, 2017.

We are also enclosing herewith statement of Assets & Liabilities for the year ended 31<sup>st</sup> March, 2017.

Kindly take on your record, and acknowledge the receipt of the same.

Thanking You,  
Yours Faithfully,

For, SHALIBHADRA FINANCE LIMITED.

  
MINESH MUKUND DOSHI  
MANAGING DIRECTOR.

**K S Sanghvi**  
B.Com (Hon) LLB FCA

**H A Doshi**  
B.Com FCA

**S B Shethia**  
B.Com FCA

**T K Sanghvi**  
B.Com, ACA, DISA (ICAI)

**K S Sanghvi & Co**  
**Chartered Accountants**  
A - 218 / 219, Kanara Business Centre  
Laxmi Nagar, Ghatkopar Andheri  
Link Road, Behind Everest Garden,  
Ghatkopar (E), Mumbai 400 075  
Tel.No.2500 4144\* 2500 4334  
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kssco@mtnl.net.in

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**Independent Auditor's Report for annual standalone financial results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Shalibhadra Finance Limited**

We have audited the standalone financial results (the financial statement) of Shalibhadra Finance Limited (the Company) for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the standalone financial results regarding the figures for the quarter ended 31 March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on standalone financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India. This financial statement is the responsibility of Company's Management and is approved by the Board of Directors.

Our responsibility is to express an opinion on this financial statement based on our audit of such financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, and to the best of our information and according to the explanations provided to us, the annual standalone financial statements:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the year ended 31 March 2017

**For K S Sanghvi & Co**  
Chartered Accountants  
Firm Registration No: 116714W



Hitendra Doshi  
**Partner**  
Membership No: 040201

Mumbai, 30 May 2017



**SHALIBHADRA FINANCE LIMITED**

 Regd. Office : 3, Kamat Industrial Estate, 396, V eer Savarkar Marg,  
 Opp. Siddhi Vinayak Temple, Prabhadevi,  
 Mumbai - 25

<b>Part I</b>					
<b>Statement of Standalone Audited Results</b>		<b>For the Quarter and Year ended 31st March 2017</b>			<b>(Rs. in '000)</b>
<b>Particulars</b>		<b>Corresponding</b>	<b>Preceding 3</b>	<b>Year to date</b>	<b>Previous</b>
		<b>3 months</b>	<b>3 Months ended</b>	<b>months ended</b>	<b>Figures for</b>
		<b>ended</b>	<b>ended</b>	<b>ended</b>	<b>Current Period</b>
	<b>31 Mar 2017</b>	<b>31 Mar 2016</b>	<b>31 Dec 2016</b>	<b>ended 31 Mar 2017</b>	<b>31 Mar 2016</b>
	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>Income from Operations</b>				
	Income from Retail Finance	44,931.00	35,720.00	39,449.00	156,408.00
	<b>Total Income from operations (Net)</b>	<b>44,931.00</b>	<b>35,720.00</b>	<b>39,449.00</b>	<b>156,408.00</b>
<b>2</b>	<b>Expenses</b>				
	a. Employees Benefit Expenses	4,583.00	2,644.00	3,318.00	13,087.00
	b. Administrative & Other Expenses	14,489.00	9,961.00	7,522.00	34,432.00
	c. Depreciation and amortisation expense	122.00	(128.00)	107.00	471.00
	<b>Total Expenses</b>	<b>19,194.00</b>	<b>12,477.00</b>	<b>10,947.00</b>	<b>47,990.00</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional Items (1-2)</b>	<b>25,737.00</b>	<b>23,243.00</b>	<b>28,502.00</b>	<b>108,418.00</b>
<b>4</b>	<b>Other Income</b>	-	-	-	-
<b>5</b>	<b>Profit from ordinary activities before Finance cost &amp; Exceptional Items (3+4)</b>	<b>25,737.00</b>	<b>23,243.00</b>	<b>28,502.00</b>	<b>108,418.00</b>
<b>6</b>	<b>Finance Costs</b>	<b>11,383.00</b>	<b>9,291.00</b>	<b>11,706.00</b>	<b>43,519.00</b>
<b>7</b>	<b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5+6)</b>	<b>14,354.00</b>	<b>13,952.00</b>	<b>16,796.00</b>	<b>64,899.00</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>14,354.00</b>	<b>13,952.00</b>	<b>16,796.00</b>	<b>64,899.00</b>
<b>10</b>	<b>Tax expense</b>	<b>5,413.00</b>	<b>5,991.00</b>	<b>5,553.00</b>	<b>21,880.00</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>8,941.00</b>	<b>7,961.00</b>	<b>11,243.00</b>	<b>43,019.00</b>
<b>12</b>	<b>Extraordinary Item (Net of tax expense Rs. Lakhs)</b>	-	-	-	-
<b>13</b>	<b>Net profit for the period (11+12)</b>	<b>8,941.00</b>	<b>7,961.00</b>	<b>11,243.00</b>	<b>34,587.00</b>
<b>14</b>	<b>Share of Profit of associates</b>	-	-	-	-
<b>15</b>	<b>Minority Interest</b>	-	-	-	-
<b>16</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>8,941.00</b>	<b>7,961.00</b>	<b>11,243.00</b>	<b>34,587.00</b>
<b>17</b>	<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>18</b>	<b>Reserve excluding Revaluation</b>				
	Reserve as per balance sheet of previous accounting year	201,512.00	164,521.00	164,521.00	201,512.00
<b>19</b>	<b>Earnings per share (EPS) before extraordinary items (of Rs 10 each) (not annualised):</b>				
	a) Basic	1.79	1.59	2.25	8.60
	b) Diluted	-	-	-	-
<b>19</b>	<b>Earnings per share (EPS) after extraordinary items (of Rs 10 each) (not annualised):</b>				
	a) Basic	1.79	1.59	2.25	8.60
	b) Diluted	-	-	-	-

PART II		ELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017				
PARTICULARS		Corresponding		Year to date	Previous	
	3 months	3 Months ended	Preceding 3	Figures for	year ended	
	ended	ended	months	Current Period		
	31 Mar 2017	31 Mar 2016	ended	ended	31 Mar 2016	

A PARTICULARS OF SHAREHOLDING					
<b>1 Public Shareholding</b>					
- Number of shares	2431909	2431909	2431909	2431909	2431909
- Percentage of Shareholding	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
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	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%

Particulars	3 months ended 31 March 2016
<b>B Investor Complaints</b>	
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 30th May 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) The quarterly result for the quarter ended 31st March 2017 has been audited by the Statutory Auditors of the company.  
4) As intimated by the company's Registrars, the investors complaints pending as on 31st March 2017 and as at 31st December 2016 were Nil.  
5) The figures of the current quarter (Audited) are the balancing figures between Audited figures in respect of year to date for the current period ended 31 Mar 2017 and Unaudited figures of the year to end for the 9 months ended 31 Dec 2016

By Order of the Board  
For  
  
Managing Director

Mumbai: 30th May, 2017.



**Shalibhadra Finance Limited****Balance Sheet***Amounts in INR*

<b>Particulars</b>	<b>Note Number</b>	<b>As at 31 Mar 2017</b>	<b>As at 31 Mar 2016</b>
<b>Equity and Liabilities</b>			
<b>Shareholder's Funds</b>			
Share capital	2	50,031,000	50,031,000
Reserves and surplus	3	201,512,428	164,521,057
<b>Total shareholder's funds</b>		<b>251,543,428</b>	<b>214,552,057</b>
<b>Non - current liabilities</b>			
Long term borrowings	4	428,019,818	288,676,621
Other long term liabilities	5	14,829,336	12,560,568
Long term provisions	6	-20,890,047	-13,221,685
Deferred tax liabilities (net)	7	1,550,235	1,320,229
<b>Total non - current liabilities</b>		<b>423,509,342</b>	<b>289,335,733</b>
<b>Current liabilities</b>			
Trade payables	8	3,817,811	3,817,311
Short term provisions	9	34,972,711	31,527,677
Other Current Liabilities	10	14,077,003	6,421,276
<b>Total Current liabilities</b>		<b>52,867,525</b>	<b>41,766,264</b>
<b>Total of Equity and liabilities</b>		<b>727,920,295</b>	<b>545,654,054</b>
<b>Assets</b>			
<b>Non current assets</b>			
Investment	11	12500000	0
<b>Fixed Assets</b>			
Tangible assets		15,931,460	12,621,754
Long term loans and advances	13	783,707	1,500,259
Inventories	14	227,212,511	173,899,411
<b>Total non current assets</b>		<b>256,427,678</b>	<b>188,021,424</b>
<b>Current assets</b>			
Inventories	15	457,582,340	349,805,823
Cash and cash equivalents	16	12,175,056	6,050,856
Other Current Assets	17	1,735,220	1,775,951
<b>Total current assets</b>		<b>471,492,617</b>	<b>357,632,630</b>
<b>Total assets</b>		<b>727,920,295</b>	<b>545,654,054</b>

**For and on behalf of Board of Directors of  
Shalibhadra Finance Limited**

Mipesh M Doshi

Managing Director

Membership Number: 40201

Place: Mumbai

Date: 30th May, 2017

Place: Mumbai

Date: 30th May, 2017