

**SHALIBHADRA FINANCE LIMITED**

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

Part I						
Statement of Standalone Audited Results		For the Quarter and Year ended 31 March 2015				(Rs. In '000)
Particulars	3 months ended	Preceding 3 months ended	Corresponding	Year to date	Previous	
			3 Months ended	Figures for	year ended	
	31 Mar 2015	31 Dec 2014	31 Mar 2014	Current Period ended 31 Mar 2015	31 Mar 2014	
	Audited	Audited	Audited	Audited	Audited	
<b>1</b>	<b>Income from Operations</b>					
	Income from Retail Finance	36,671.00	30,945.00	26,426.00	125,045.00	105,845.00
	<b>Total Income from operations (Net)</b>	<b>36,671.00</b>	<b>30,945.00</b>	<b>26,426.00</b>	<b>125,045.00</b>	<b>105,845.00</b>
<b>2</b>	<b>Expenses</b>					
	a. Administrative & Other Expenses	13,924.00	7,213.00	11,212.00	35,359.00	29,892.00
	b. Depreciation and amortisation expense	65.00	168.00	150.00	561.00	613.00
	<b>Total Expenses</b>	<b>13,989.00</b>	<b>7,381.00</b>	<b>11,362.00</b>	<b>35,920.00</b>	<b>30,505.00</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance costs &amp; Exceptional</b>	<b>22,682.00</b>	<b>23,564.00</b>	<b>15,064.00</b>	<b>89,125.00</b>	<b>75,340.00</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>22,682.00</b>	<b>23,564.00</b>	<b>15,064.00</b>	<b>89,125.00</b>	<b>75,340.00</b>
<b>6</b>	<b>Finance Costs</b>	<b>8,486.00</b>	<b>7,668.00</b>	<b>7,414.00</b>	<b>30,473.00</b>	<b>27,444.00</b>
<b>7</b>	<b>Profit from ordinary activities after Finance Costs but before Exceptional Items(5+6)</b>	<b>14,196.00</b>	<b>15,896.00</b>	<b>7,650.00</b>	<b>58,652.00</b>	<b>47,896.00</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>9</b>	<b>Profit from Ordinary Activities before</b>	<b>14,196.00</b>	<b>15,896.00</b>	<b>7,650.00</b>	<b>58,652.00</b>	<b>47,896.00</b>
<b>10</b>	<b>Tax expense</b>	<b>6,048.00</b>	<b>5,246.00</b>	<b>4,553.00</b>	<b>20,719.00</b>	<b>17,834.00</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>8,148.00</b>	<b>10,650.00</b>	<b>3,097.00</b>	<b>37,933.00</b>	<b>30,062.00</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>8,148.00</b>	<b>10,650.00</b>	<b>3,097.00</b>	<b>37,929.00</b>	<b>30,061.00</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>8,148.00</b>	<b>10,650.00</b>	<b>3,097.00</b>	<b>37,929.00</b>	<b>30,061.00</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>50,031.00</b>
<b>18</b>	<b>Reserve excluding Revaluation</b>					
	Reserve as per balance sheet of previous accounting year	135,962.00	104,410.00	104,410.00	135,962.00	104,410.00
<b>19 (i)</b>	<b>Earnings per share (EPS) before extraordinary items (of Rs 10 each) (not annualised):</b>					
	a) Basic	1.63	2.13	0.62	7.58	6.01
	b) Diluted	-	-	-	-	-
<b>19 (ii)</b>	<b>Earnings per share (EPS) after extraordinary items (of Rs 10 each) (not</b>					
	a) Basic	1.63	2.13	0.62	7.58	6.01
	b) Diluted					

## PART II

## SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

PARTICULARS	SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015				
	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended	Year to date Figures for Current Period ended	Previous year ended
	31 Mar 2015	31 Dec 2014	31 Mar 2014	31 Mar 2015	31 Mar 2014
<b>A PARTICULARS OF SHAREHOLDING</b>					
<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</b>					
<b>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 2015
<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 30 May 2015.
- 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 2015 has been audited by the Statutory Auditors of the company.
- 4) As intimated by the company's Registrars, the investors complaints pending as on 31 March 2015 and as at 31 December 2014 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 2015 and Unaudited figures of the year to end for the 9 months ended 31 Dec 2014

By Order of the Board  
For

  
Managing Director

Mumbai: 30 May 2015

**Shalibhadra Finance Limited**

**Balance Sheet**

*Amounts in INR*

Particulars	Note Number	As at 31 Mar 2015	As at 31 Mar 2014
<b>Equity and Liabilities</b>			
<b>Shareholder's Funds</b>			
Share capital	2	50,031,000	50,031,000
Reserves and surplus	3	135,961,798	104,410,464
<b>Total shareholder's funds</b>		<b>185,992,798</b>	<b>154,441,464</b>
<b>Non - current liabilities</b>			
Long term borrowings	4	253,905,416	206,345,508
Other long term liabilities	5	11,008,631	9,230,330
Long term provisions	6	-6,097,119	-2,371,713
Deferred tax liabilities (net)	7	1,146,095	1,099,125
<b>Total non - current liabilities</b>		<b>259,963,023</b>	<b>214,303,250</b>
<b>Current liabilities</b>			
Trade payables	8	3,717,311	3,639,811
Short term provisions	9	32,011,104	26,814,853
Other Current Liabilities	10	18,525,180	15,396,651
<b>Total Current liabilities</b>		<b>54,253,595</b>	<b>45,851,315</b>
<b>Total of Equity and liabilities</b>		<b>500,209,416</b>	<b>414,596,029</b>
<b>Assets</b>			
<b>Non current assets</b>			
<b>Fixed Assets</b>			
	11		
Tangible assets		9,351,437	7,822,744
Long term loans and advances	12	2,170,588	2,376,171
Other non-current assets	13	319,365,662	264,809,234
<b>Total non current assets</b>		<b>330,887,687</b>	<b>275,008,150</b>
<b>Current assets</b>			
Inventories	14	160,059,581	132,781,367
Cash and cash equivalents	15	7,842,035	5,413,246
Other Current Assets	16	1,420,113	1,393,264
<b>Total current assets</b>		<b>169,321,729</b>	<b>139,587,878</b>
<b>Total assets</b>		<b>500,209,416</b>	<b>414,596,029</b>

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



Mitesh M. Doshi

**Managing Director**

Membership Number: 40201

Place: Mumbai

Date: 30th May, 2015

**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  
Fax: 91-22-2500 6024  
e-mail: kssc@vsnl.com kssc@rediffmail.com

Date: 30 May 2015

Independent Auditor's Report on Financial results of Shalibhadra Finance Limited pursuant to Clause 41 of the Listing Agreement

To The Board of Directors of  
Shalibhadra Finance Limited

1. We have audited the accompanying Statement of Financial Results of Shalibhadra Finance Limited ('the Company') for the year ended 31 Mar 2015 ('the Statement'), being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosure made by the Management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of full financial period and the published period to date figures upto the end of the fourth quarter of the financial period. Also the figures upto the end of the fourth quarter have only been reviewed and not subjected to audit.

**Management's responsibility for the financial results**

2. These financial results have been prepared on the basis of the financial statements and reviewed quarterly financial statements upto the end of the fourth quarter which are the responsibility of the Company's Management and have been approved by the Board of Directors. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2005 as per Section 211 (3C) of Companies Act, 1956 read with General Circular 15 / 2013 dated 13<sup>th</sup> September 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

3. Our responsibility is to express an opinion on these financial results, based on our audit of the annual financial results. 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 results are free of material misstatement.
4. An audit includes examining, on a test check 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.

**Opinion**

3. In our opinion and to the best of our information and according to the explanations given to us, the financial results:
- a. Are presented in accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges and
  - b. Give a true and fair view of the net profit and other financial information for the period 01 April 2014 - 31 Mar 2015.

For K S Sanghvi & Co  
Chartered Accountants  
Firm Registration Number: 116714W

*Tapan*

*- Sanghvi*

Tapan Sanghvi  
Partner  
Membership Number: 122344  
Place: Mumbai