

# SHARDUL SECURITIES LIMITED

CIN : L50100MH1985PLC036937

G 12, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

Tel. : 91 22 46032806 or 22-46032807

Email id : investors@shriyam.com Website : www.shardulsecurities.com

Date: 10<sup>th</sup> August, 2022

To,  
The Manager  
Listing Department  
The Stock Exchange, Mumbai  
P. J. Towers, Dalal Street  
Mumbai 400 001

Dear Sir,

**Re: Our Security Code No.512393**

**Sub: Proceedings of the Board Meeting held on August 10, 2022.**

We would like to inform you that at the meeting of Board of Directors of the Company held on Wednesday , 10<sup>th</sup> August 2022 at 11.30 a.m., the following business was transacted:

1. Un-audited Standalone and Consolidated Financial results for the quarter ended 30<sup>th</sup> June 2022 as reviewed by Audit Committee were approved by the Board of Directors.
2. Limited review report on Standalone and Consolidated Financial results for the quarter ended 30<sup>th</sup> June 2022 was placed before the Board of Directors.

The Board meeting commenced on 11.30 a.m. and concluded on 12.30 p.m.

Kindly acknowledge the receipt and take the above record.

Thanking you,  
Yours faithfully,

**FOR SHARDUL SECURITIES LIMITED**

**DAYA BHALIA**

**EXECUTIVE DIRECTOR & COMPANY SECRETARY**



**Encl:** 1. Un-audited Standalone and Consolidated Financial results for the Quarter ended 30<sup>th</sup> June 2022.

2. Limited Review Report on Standalone and Consolidated Financial results for the quarter ended 30<sup>th</sup> June 2022.



**Independent Auditors' Review Report on Standalone Unaudited Quarterly Indian Accounting Standards (Ind AS) Financial Results of Shardul Securities Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

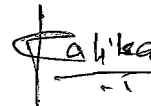
To,  
The Board of Directors  
Shardul Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHARDUL SECURITIES LIMITED** ('the Company') for the quarter ended 30<sup>th</sup> June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the regulation), as amended.
2. The preparation of the Statement 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, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. 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 the recognition and measurement principles laid down in Ind AS 34 specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. Kala & Associates  
Chartered Accountants  
Firm Registration No.: 118769W



Praful Kalika  
Partner

Membership No. 154482

UDIN No: 22154482AOSEYC8807



PLACE: Mumbai

DATE: 10<sup>th</sup> August, 2022



**Notes:**

(1) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("IndAS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

(2) The Company being NBFC is mainly engaged in the business of Investment & Finance Activities in India. All activities of the Company revolve around this main business, and as such, there are no separate reportable segments as per the IndAS 108 "Operating Segments" specified under Section 133 of the Act.

(3) There is no major impact of Covid-19 pandemic on the business of the Company. However, the Company is closely monitoring any material changes on a continuous basis.

(4) The audit committee reviewed the above results and subsequently approved by the Board of Directors at their meeting held on 10th August, 2022. The Statutory Auditors of the Company have carried out audit of the above financial results of the company.

(5) The figures of the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the restated year to date unaudited figures upto the third quarter of the financial year ended 31st March, 2022.

(6) The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them

**For Shardul Securities Limited**



**Yogendra Chaurvedi**  
Executive Director & CEO  
DIN : 00013613



Place:- Mumbai  
Date :- 10th August, 2022





# J. KALA & ASSOCIATES

CHARTERED ACCOUNTANTS

504, RAINBOW CHAMBERS, NEAR MTNL EXCHANGE,  
S.V. ROAD, KANDIVALI (W), MUMBAI - 400 067, INDIA.  
TEL.: 2862 5129 / 5153  
E-mail : admin@jka.co.in

## Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of Shardul Securities Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,  
The Board of Directors  
Shardul Securities Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shardul Securities Limited ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

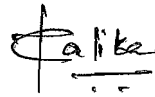
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:  
**Subsidiary - reviewed by us:**
  - i. Shriyam Broking Intermediary Limited
  - ii. Shriyam Realtors Private Limited (Step Down Subsidiary)



5. Based on our review conducted, and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

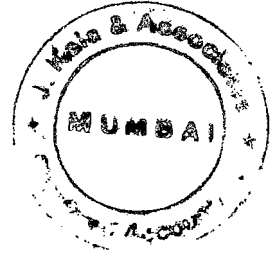
For J. Kala & Associates  
Chartered Accountants  
Firm Registration No.: 118769W



Praful Kalika  
Partner

Membership No. 154482

UDIN No: 22154482AOSEYC8807



PLACE: Mumbai

DATE: 10<sup>th</sup> August, 2022





**Notes:**

(1) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("IndAS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

(2) The Group has reported segments as per the IndAS 108 dealing with "Operating Segments" specified under Section 133 of the Act. The Operating Segments have been reported as under:

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
<b>Segment Revenue</b>				
Investment and Finance activity	(130.71)	120.57	505.38	1,152.82
Other activity	61.95	86.82	72.89	399.20
<b>Total</b>	<b>(68.76)</b>	<b>207.39</b>	<b>578.27</b>	<b>1,552.02</b>
Inter Segment	(0.64)	(0.30)	(0.14)	(1.29)
<b>Net Income</b>	<b>(69.40)</b>	<b>207.09</b>	<b>578.13</b>	<b>1,550.73</b>
<b>Segment Results</b>				
Investment and Finance activity	(533.48)	81.47	478.07	1,014.11
Other activity	0.94	40.62	38.87	230.43
<b>Total Profit/ (Loss) before Tax</b>	<b>(532.54)</b>	<b>122.09</b>	<b>516.94</b>	<b>1,244.54</b>
<b>Segment Assets</b>				
Investment and Finance activity	39,220.14	40,288.94	33,643.26	40,288.94
Other activity	10,357.57	12,195.53	9,323.16	12,195.53
<b>Total Segment Assets</b>	<b>49,577.71</b>	<b>52,484.47</b>	<b>42,966.42</b>	<b>52,484.47</b>
<b>Segment Liabilities</b>				
Investment and Finance activity	2,418.44	2,534.87	1,923.21	2,534.87
Other activity	546.87	2,321.93	431.24	2,321.93
<b>Total Segment Liabilities</b>	<b>2,965.31</b>	<b>4,856.80</b>	<b>2,354.45</b>	<b>4,856.80</b>
i) Being NBFC Company, Investment and Finance activities includes investment and lending activities.				
ii) Other activities includes Broking activities.				

(3) The Standalone Financial Results of the Company for the Quarter ended 30th June, 2022 are available on Company's website - [www.shardulsecurities.com](http://www.shardulsecurities.com) and on the website of BSE [www.bseindia.com](http://www.bseindia.com). Key Standalone Financial Information is given below:

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Total Revenue	(131.35)	120.27	505.24	1,151.53
Profit/(Loss) Before Tax	(534.12)	81.17	477.93	1,012.82
Profit/(Loss) After Tax	(476.33)	65.25	344.73	785.77

(4) There is no major impact of Covid-19 pandemic on the business of the Company (Group). However, the Company (Group) is closely monitoring any material changes on a continuous basis.

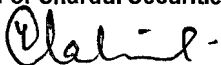
(5) The audit committee reviewed the above results and subsequently approved by the Board of Directors at their meeting held on 10th August, 2022. The Statutory Auditors of the Company have carried out audit of the above financial results of the company.

(6) The figures of the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the restated year to date unaudited figures upto the third quarter of the financial year ended 31st March, 2022.

(7) The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.

Place:- Mumbai  
Date :- 10th August, 2022

For Shardul Securities Limited

  
Yogendra Chaurvedi  
Executive Director & CEO  
DIN : 00013613

