Annexure-I

Sharda Motor Industries Ltd.

The Financial details ~~and capital evolution~~ of the ~~transferee/resulting and transferor~~/Demerged Company for the previous 3 Years as per the audited statement of Accounts

Name of the Company: Sharda Motor Industries Limited

(Rs. in Crores)

	As per latest Limited Review Dec 18 (Unaudited)	As per last Audited Financial Year	1 Year prior to the last Audited Financial Year	2 Year prior to the last Audited Financial Year
	2018-19	2017-18	2016-17	2015-16
Equity Paid up Capital	5.95	5.95	5.95	5.95
Reserves and surplus	407.67	349.08	279.37	224.72
Carry Forward Losses	-	-	-	-
Net Worth	413.62	355.03	285.32	230.67
Miscellaneous Expenditure		-	-	-
Secured Loans	9.17	-	27.92	77.16
Unsecured Loans	-	-	31.05	43.98
Fixed Assets (Including CWIP)	194.33	179.48	204.87	246.51
Income from Operations	854.76	1,155.45	1,041.89	926.85
Total Income	867.85	1,173.25	1,055.74	940.90
Total Expenditure	776.91	1,056.50	978.61	890.45
Profit Before Tax	90.94	116.75	77.14	50.44
Profit After Tax	63.04	78.61	56.75	34.22
Cash Profit	115.18	160.31	134.83	97.76
EPS	106.01	132.20	95.46	57.56
Book Value	695.59	597.05	479.83	387.92

1. Summary for the Financial Year ended March 31,2018 & March 31,2017 are based on IND AS and for March 31,2016 is based on Indian GAAP.
2. Cash Profit has been arrived after adjusting profit before tax for depreciation, Provision for doubtful debts, unrealied foreign exchange reinstatement, Impairment of Property plant & Equipment , expenses written off, Impact of Fair value in Investments etc .
3. Book Value has been arrived at by dividing the Net worth by total no of shares outstanding.
4. Total Expenditure is including exceptional items.
5. Profit after tax does not include other comprehensive income

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

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Tel.: 91-11-47334100, Fax : 91-11-26811676
E-mail : smil@shardamotor.com, Website : www.shardamotor.com
CIN NO-L74899DL1986PLC023202

GUPTA VIGG & CO.
Chartered Accountants

E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700-05
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

Auditors' Limited Review Report

To
The Board of Directors
Sharda Motor Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended 31 December, 2018 and year to date results for the period from 01 April, 2018 to 31 December, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No.001393N

CA. Deepak Pokhriyal
Partner
Membership No. 524778

Place: New Delhi
Dated: February 13, 2019

Ludhiana Office : 101-K, Kismat Complex, G.T. Road, Miller Ganj, Ludhiana-141003 (India)
Phone : (0161) 2532297 Telefax : (0161) 2535156 E-mail : guptavigg@gmail.com

(Annexure - I)

Sharda Motor Industries Limited
Regd Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
CIN: L74899DL1986PLC023202
Tel.: +91-11-47334100 Fax: +91-11-26811676
E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2018

(₹ in Lakhs, except per share data)

S. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a. Revenue from Operations	25,811.65	29,879.56	25,437.42	85,476.20	89,087.25	120,425.88
	b. Other Income	612.33	435.18	494.96	1,308.70	1,435.27	1,780.30
	Total Income (a+b)	26,423.98	30,314.74	25,932.38	86,784.90	90,522.52	122,206.18
2	Expenses						
	a. Cost of Raw Material Consumed	15,932.53	18,542.61	15,972.09	53,276.08	53,710.36	73,125.90
	b. Purchases of Stock In Trade	1,519.32	1,752.08	1,513.95	4,972.26	4,346.35	6,060.51
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(246.62)	(99.20)	(320.88)	(446.40)	(585.53)	(231.00)
	d. Excise duty on Sales	-	-	-	-	4,881.31	4,881.31
	e. Employees Benefits Expense	2,228.10	2,300.6	2,063.89	6,793.92	6,486.00	8,203.22
	f. Depreciation and Amortization Expense	1,016.40	981.82	1,118.03	2,906.70	3,257.07	4,377.89
	g. Finance Cost	1.37	1.26	18.04	3.41	192.73	213.00
	h. Other Expenses	3,120.84	3,609.15	3,138.00	10,185.31	10,039.53	13,841.90
	Total Expenses	23,571.94	27,088.33	23,391.12	77,691.28	82,327.82	110,472.73
3	Profit from Operations before exceptional Items & Tax (1-2)	2,852.04	3,226.41	2,541.26	9,093.62	8,194.70	11,733.45
4	Exceptional Items	-	-	-	-	-	58.73
5	Profit before Tax (3-4)	2,852.04	3,226.41	2,541.26	9,093.62	8,194.70	11,674.72
6	Tax Expense						
	a. Current Tax	905.90	1,011.72	839.99	2,971.71	2,814.60	4,088.59
	b. Deferred Tax	(9.84)	(98.48)	(63.23)	(181.94)	(229.74)	(274.89)
	Total Tax Expenses	896.06	913.24	826.76	2,789.77	2,584.86	3,813.70
7	Profit for the quarter/year (5-6)	1,955.98	2,313.17	1,714.50	6,303.85	5,609.84	7,861.02
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit or Loss	1.86	1.87	(2.51)	5.59	(7.54)	6.48
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(0.65)	(0.65)	0.87	(1.95)	2.61	(2.24)
	Total Other Comprehensive Income	1.21	1.22	(1.64)	3.64	(4.93)	4.24
9	Total Comprehensive Income for the quarter/year (7+8) (comprising Profit/(Loss) and Other Comprehensive Income for the period)	1,957.19	2,314.38	1,712.86	6,307.49	5,604.91	7,865.26
10	Paid-up equity share capital (face value of ₹ 10 each)	594.63	594.63	594.63	594.63	594.63	594.63
11	Other equity excluding revaluation reserves	-	-	-	-	-	34,908.13
12	Earning per Share						
	a) Basic	32.89	38.90	28.83	106.01	94.34	132.20
	b) Diluted	32.89	38.90	28.83	106.01	94.34	132.20

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

(Annexure - II)

Notes:

1. The above Standalone unaudited financial results were reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on February 13, 2019 and also have been limited reviewed by the Statutory Auditors of the Company.
2. The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
4. After applicability of Goods and Services Tax - (GST) w.e.f. 01 July 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the Nine months ended December 31, 2018 are not comparable with the corresponding previous period. Gross sales and net sales (net of excise duty) for these periods are mentioned below:

	Quarter ended			Nine months ended		Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
Gross sales/Revenue from operations	25,811.65	29,879.56	25,437.42	85,476.20	89,087.25	120,425.88
Excise duty	-		-	-	4,881.31	4,881.31
Net Sales/Revenue from operations (net of excise duty)	25,811.65	29,879.56	25,437.42	85,476.20	84,205.94	115,544.57

5. Figures of the previous period / year have been re-grouped/ re-arranged and/or recasted wherever required.
6. The Standalone financial results of the Company for the quarter and Nine months ended December 31, 2018 are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board of Directors

Managing Director

Place: New Delhi
Date: February 13, 2019

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

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