

SHARP

ISO:9001 & ISO:14001
Certified Company

SHARP INDIA LIMITED

Registered Office & Factory
Gat no. 686/4, Koregaon Bhima, Tal. Shirur.
Dist.: Pune : Pin 412 216
Phones:(02137) 252417 (4 LINES)
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Website:www.sharpindialimited.com

CIN : L36759MH1985PLC036759

SEC / BSE / 2015- 2016/ 326

10.02.2016

Corporate Relationship Dept,
Bombay Stock Exchange Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001

Company Scrip Code : 523449

Dear Sir,

Sub: Unaudited Financial Results for the Quarter and Nine Months Ended on 31st December 2015 {Regulation No. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

The Board of Directors, in its today's meeting held on **Wednesday, 10th February 2016** considered and approved the Unaudited Financial Results of our Company for the Quarter and Nine Months Ended on **31st December 2015**.

A copy of the said Results duly signed by the Managing Director of our Company, Mr. Tomio Isogai along with the **Limited Review Report** for the Quarter ended on **31st December 2015** is enclosed herewith for your information and record.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For Sharp India Limited



Mayuresh Vaze
Company Secretary & Compliance Officer
Encl : a/a.



SHARP INDIA LIMITED
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TALUKA - SHIRUR, DIST. PUNE - 412 216.
Phone No. 02137-252417, Fax No. 02137- 252453, Website: www.sharpindialimited.com,
CIN: L36759MH1985PLC036759
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

		Quarter ended			Nine months ended		Rs. In lacs
PART I		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	Year ended March 31, 2015
Sr. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS						
	a) Net Sales/Income from operations (Net of excise duty)	139.68	156.62	2,624.03	2,063.25	14,538.82	18,848.51
	b) Other Operating Income	0.48	0.24	21.92	6.47	52.48	55.26
	Total Income from Operations (Net) (a)+(b)	140.16	156.86	2,645.95	2,069.72	14,591.30	18,903.77
2	TOTAL EXPENDITURE						
	a) Cost of Materials consumed	214.99	453.35	2,087.42	1,938.87	11,909.75	15,227.96
	b) Change in inventories of finished goods,work-in- progress and stock- in- trade	(58.76)	22.56	5.97	124.40	(105.86)	(175.83)
	c) Employee benefits expense	194.22	195.19	223.01	626.51	729.00	1,031.81
	d) Depreciation and amortisation expense	158.39	231.66	172.19	562.82	592.55	773.18
	e) Other expenses	101.86	217.52	265.28	498.02	1,371.18	1,751.41
	Total expenses	610.70	1,120.28	2,753.87	3,750.62	14,496.62	18,608.53
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAX (1-2)	(470.54)	(963.42)	(107.92)	(1,680.90)	94.68	295.24
4	OTHER INCOME	11.70	2.47	4.43	14.88	6.35	24.57
5	PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)	(458.84)	(960.95)	(103.49)	(1,666.02)	101.03	319.81
6	FINANCE COSTS	37.42	37.65	40.91	112.71	124.69	163.39
7	PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)	(496.26)	(998.60)	(144.40)	(1,778.73)	(23.66)	156.42
8	TAX EXPENSE						
	Current tax including wealth tax	-	-	-	-	-	0.06
9	NET PROFIT /(LOSS) AFTER TAX (7-8)	(496.26)	(998.60)	(144.40)	(1,778.73)	(23.66)	156.36
10	PAID-UP EQUITY SHARE CAPITAL (Face Value per share Rs.10/-)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
11	RESERVES (Reserve excluding Revaluation Reserves)						113.91
12	Earning per share (Rs.each) Basic and diluted EPS	(1.91)	(3.85)	(0.56)	(6.86)	(0.09)	0.60
	See accompanying notes to the financial result						

- Notes :-
- The above results have been reviewed by the Audit Committee of the Board and have been approved by the Board of directors at its meeting held on February 10, 2016.
 - In consideration of prudence as set out in paragraphs 15 to 18 of Accounting Standard 22 (AS-22), Deferred tax asset is not recognised, for the quarter ended December 31, 2015.
 - The company operates in only one segment i.e. 'consumer electronics'. The company's business, especially in the air conditioning products, is subject to seasonal variation.
 - Consumption of raw materials for the quarter and nine months ended December 31, 2015 is net of credit of Rs. Nil (quarter ended December 31, 2014 : Rs. Nil) and Rs. Nil (nine months ended December 31, 2014 : Rs. 29.77 lacs) towards discounts on imports.
 - Consumption of raw materials for the quarter and nine months ended December 31, 2015 include Rs.18.57 lacs (quarter ended December 31, 2014 : Rs. Nil) and Rs. 472.67 lacs (nine months ended December 31,2014 : Rs.Nil) respectively, being provision for slow moving and obsolete LED inventory.
 - Net sales for the quarter and nine months ended December 31,2015 include Rs. 136.60 lacs (quarter ended December 31, 2014 : Rs. Nil) and Rs. 537.00 lacs (nine months ended December 31, 2014 : Rs. Nil) respectively for re-export / resale of LED components.
 - There was no production of LED TVs from April 2015 (except in August 2015) and of Air conditioners since June 2015, in the absence of any orders.
 - Depreciation charge for the quarter and nine months ended December 31, 2015 includes Rs.Nil (quarter ended December 31,2014 : Rs.Nil) and Rs. 65.20 lacs (nine months ended December 31,2014 : Rs. Nil) respectively, for accelerated depreciation on fixed assets exclusively used for LED TV.
 - The Company is in the process of applying the provisions of para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 and the effect of the same would be taken in subsequent quarter. Management expects that this would not have a material impact on the financial results for the current quarter.
 - Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

Place: Pune
Date : February 10, 2016



For Sharp India Limited

I-Isogal
Managing Director

Limited Review Report

Review Report to
The Board of Directors
Sharp India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sharp India Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). 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 the Statement based on our review.
2. We conducted our review 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 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.
3. 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 recognised 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 S R B C & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants

per Paul Alvares
Partner
Membership No.: 105754

Place: Pune
Date: February 10, 2016

