

SHARP INDIA LIMITED
REGISTERED OFFICE : GAT NO. 686/4, KOREGAON BHIMA
TALUKA - SHIRUR, DIST. PUNE - 412 216.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

PART I							Rs.in lacs	
Sr. No.	Particulars	3 months ended 31.12.2013 (Unaudited)	3 months ended 30.09.2013 (Unaudited)	Corresponding 3 months ended 31.12.2012 in the previous year (Unaudited)	9 months ended 31.12.2013 (Unaudited)	Corresponding 9 months ended 31.12.2012 in the previous year (Unaudited)	Accounting Year ended 31.03.2013 (Audited)	
1	INCOME FROM OPERATIONS							
	a) Net Sales/Income from operations (Net of excise duty)	2,499.75	3,000.39	1,805.61	8,467.41	5,881.45	7,758.92	
	b) Other Operating Income	3.68	8.41	2.04	20.55	12.63	18.84	
	Total Income from Operations (Net)	2,503.43	3,008.80	1,807.65	8,487.96	5,894.08	7,777.76	
2	TOTAL EXPENDITURE							
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	191.84	(243.16)	35.71	(158.19)	183.19	163.20	
	b) Cost of raw material and components consumed	1,707.25	2,573.11	1,280.73	6,630.54	4,369.23	5,672.69	
	c) Employee benefits expense	197.61	205.52	163.93	612.23	500.08	662.77	
	d) Depreciation and amortisation expense	146.98	165.77	156.90	381.65	280.65	491.81	
	e) Provision for doubtful debts	-	-	-	-	(12.73)	(19.82)	
	f) Other expenses	202.22	590.18	232.27	1,400.24	690.23	927.39	
	Total expenses	2,445.90	3,291.42	1,869.54	8,866.47	6,010.65	7,898.04	
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	57.53	(282.62)	(61.89)	(378.51)	(116.57)	(120.28)	
4	OTHER INCOME	0.06	1.07	0.26	2.10	5.31	6.67	
5	PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)	57.59	(281.55)	(61.63)	(376.41)	(111.26)	(113.61)	
6	FINANCE COSTS	42.21	37.69	2.25	96.59	27.96	16.78	
7	PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)	15.38	(319.24)	(63.88)	(473.00)	(139.22)	(130.39)	
8	TAX EXPENSE							
	Current tax including wealth tax	-	-	-	-	-	0.05	
9	NET PROFIT /(LOSS) AFTER TAX (7-8)	15.38	(319.24)	(63.88)	(473.00)	(139.22)	(130.44)	
10	PAID-UP EQUITY SHARE CAPITAL (Face Value per share ` 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)						(319.49)	
12	Earning per share (` each) Basic and diluted EPS	0.06	(1.23)	(0.25)	(1.82)	(0.54)	(0.50)	
PART II								
A	PARTICULARS OF SHARE HOLDING							
1	PUBLIC SHAREHOLDING							
	- Number of shares	6,486,000	6,486,000	5,188,800	6,486,000	5,188,800	5,188,800	
	- Percentage of share holding	25.00%	25.00%	20.00%	25.00%	20.00%	20.00%	
2	Promoter and promoter group							
	a) Pledged/Encumbered							
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00	
	- Percentage of shares (as a % of the total shareholding of Promoter & promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	b) Non-Encumbered							
	- Number of shares	19,458,000	19,458,000	20,755,200	19,458,000	20,755,200	20,755,200	
	- Percentage of shares (as a % of the total shareholding of Promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	80.00%	75.00%	80.00%	80.00%	
	Particulars						3 month ended 31.12.2013	
B	INVESTORS COMPLAINTS							
	Pending at the beginning of the quarter							Nil
	Received during the quarter							Nil
	Disposed of during the quarter							Nil
	Remaining unresolved at the end of the quarter							Nil



- Notes :-
- 1) 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, 2014.
 - 2) Consumption of raw materials for the quarter and nine months ended December 31, 2013 is net of credit of Rs. Nil (quarter ended December 31, 2012 Rs. 369.80 lacs) and Rs. 543.81 lacs (nine months ended December 31, 2012 Rs. 1,319.55 lacs) respectively towards panel price adjustment and discounts on imports.
 - 3) Consumption of raw materials for the quarter and nine months ended December 31, 2013 is net of credit of Rs. Nil (quarter ended December 31, 2012 Rs. Nil and nine months ended December 31, 2012 Rs.70.01 lacs) towards provision for slow moving inventories.
 - 4) Depreciation figure for the quarter and nine months ended December 31, 2013 is net of reimbursement of Rs. Nil (quarter ended December 31, 2012 Rs. Nil and nine months ended December 31, 2012 - Rs.55.21 lacs) received from Sharp Corporation, Japan, being additional depreciation on certain assets of Jigs & Moulds
 - 5) 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 & nine months ended December 31, 2013.
 - 6) The company operates in only one segment i.e. 'consumer electronics'.
 - 7) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited


Mr. T. Isogai
(Managing Director)

PLACE: PUNE
DATE : February 10, 2014



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 ended December 31, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Paul Alvares
Partner
Membership No.: 105754
Place: Pune
Date: February 10, 2014

