

SHARP INDIA LIMITED  
 REGISTERED OFFICE : GAT NO. 686/4, KOREGAON BHIMA  
 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 SIX MONTHS ENDED SEPTEMBER 30, 2015**

PART I							
Sr. No.	Particulars	3 months ended 30.09.2015  (Unaudited)	Preceding 3 months ended 30.06.2015  (Unaudited)	Corresponding 3 months ended 30.09.2014 in the previous year (Unaudited)	6 months ended 30.09.2015  (Unaudited)	Corresponding 6 months ended 30.09.2014 in the previous year (Unaudited)	Rs. in lacs Accounting Year ended 31.03.2015  (Audited)
1	<b>INCOME FROM OPERATIONS</b>						
	a) Net Sales/Income from operations (Net of excise duty)	156.62	1,766.95	3,951.75	1,923.57	11,914.79	18,848.51
	b) Other Operating Income	0.24	5.75	23.17	5.99	30.56	55.26
	<b>Total Income from Operations ( Net)</b>	<b>156.86</b>	<b>1,772.70</b>	<b>3,974.92</b>	<b>1,929.56</b>	<b>11,945.35</b>	<b>18,903.77</b>
2	<b>TOTAL EXPENDITURE</b>						
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress	22.56	160.60	(174.42)	183.16	(111.83)	(175.83)
	b) Cost of raw material and components consumed	453.35	1,270.53	3,413.13	1,723.88	9,822.33	15,227.96
	c) Employee benefits expense	195.19	237.10	233.59	432.29	505.99	1,031.81
	d) Depreciation and amortisation expense	231.66	172.77	183.13	404.43	420.36	773.18
	e) Other expenses	217.52	178.66	494.85	396.18	1,105.90	1,751.41
	<b>Total expenses</b>	<b>1,120.28</b>	<b>2,019.66</b>	<b>4,150.28</b>	<b>3,139.94</b>	<b>11,742.75</b>	<b>18,608.53</b>
3	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)</b>	<b>(963.42)</b>	<b>(246.96)</b>	<b>(175.36)</b>	<b>(1,210.38)</b>	<b>202.60</b>	<b>295.24</b>
4	<b>OTHER INCOME</b>	2.47	0.71	0.23	3.18	1.92	24.57
5	<b>PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)</b>	<b>(960.95)</b>	<b>(246.25)</b>	<b>(175.13)</b>	<b>(1,207.20)</b>	<b>204.52</b>	<b>319.81</b>
6	<b>FINANCE COSTS</b>	37.65	37.64	42.39	75.29	83.78	163.39
7	<b>PROFIT/(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)</b>	<b>(998.60)</b>	<b>(283.89)</b>	<b>(217.52)</b>	<b>(1,282.49)</b>	<b>120.74</b>	<b>156.42</b>
8	<b>TAX EXPENSE</b> Current tax including wealth tax	-	-	-	-	-	0.06
9	<b>NET PROFIT/(LOSS) AFTER TAX (7-8)</b>	<b>(998.60)</b>	<b>(283.89)</b>	<b>(217.52)</b>	<b>(1,282.49)</b>	<b>120.74</b>	<b>156.36</b>
10	<b>PAID-UP EQUITY SHARE CAPITAL</b> (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	<b>RESERVES</b> (Reserve excluding Revaluation Reserves)						113.91
12	<b>Earning per share (Rs.each)</b> Basic and diluted EPS	<b>(3.85)</b>	<b>(1.09)</b>	<b>(0.84)</b>	<b>(4.94)</b>	<b>0.47</b>	<b>0.60</b>
PART II							
<b>A PARTICULARS OF SHARE HOLDING</b>							
1	<b>PUBLIC SHAREHOLDING</b>						
	- Number of shares	6,486,000	6,486,000	6,486,000	6,486,000	6,486,000	6,486,000
	- Percentage of share holding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	<b>Promoter and promoter group Shareholding</b>						
	a) <b>Pledged/Encumbered</b>						
	- 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) <b>Non-Encumbered</b>						
	- Number of shares	19,458,000	19,458,000	19,458,000	19,458,000	19,458,000	19,458,000
	- 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%	75.00%	75.00%	75.00%	75.00%
<b>Particulars</b>							
<b>B INVESTORS COMPLAINTS</b>						<b>3 months ended 30.09.2015</b>	
	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



STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41(V) OF THE LISTING AGREEMENT

Particulars	As at 30-Sep-15	As at 31-Mar-15
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	2,594.40	2,594.40
Reserves and surplus	(1,168.55)	113.91
	1,425.85	2,708.31
<b>Non-Current Liabilities</b>		
Long term borrowings	1,584.11	1,584.11
Long term provisions	134.67	157.86
	1,718.78	1,741.97
<b>Current Liabilities</b>		
Short Term Borrowings	300.00	300.00
Trade payables	2,672.09	4,591.76
Other current liabilities	39.83	86.41
Short term provisions	35.11	29.12
	3,047.03	5,007.29
<b>Total</b>	<b>6,191.66</b>	<b>9,457.57</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
<b>Fixed assets</b>		
Tangible assets	1,635.76	1,930.06
Intangible assets	146.23	231.62
Capital work in progress	0.47	13.05
Long term loans and advances	0.32	15.09
	1,782.78	2,189.82
<b>Current Assets</b>		
Short term loans and advances	289.02	229.30
Trade receivables	12.83	1,738.40
Other current assets	-	10.08
Inventories	2,666.20	4,056.83
Cash and bank balances	1,440.83	1,233.14
	4,408.88	7,267.75
<b>Total</b>	<b>6,191.66</b>	<b>9,457.57</b>

- 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 November 06, 2015.
  - 2) 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 September 30, 2015.
  - 3) 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.
  - 4) Consumption of raw materials for the quarter and half year ended September 30, 2015 is net of credit of Rs. Nil (quarter ended September 30, 2014 Rs. Nil) and Rs. Nil (half year ended September 30, 2014 Rs. 29.77 lacs) respectively towards panel price adjustment and discounts on imports.
  - 5) Consumption of raw material for the quarter and half year ended September 30, 2015 (quarter and half year ended September 30, 2014 Rs. Nil) includes provision for slow moving and obsolete LED inventory aggregating Rs. 415.62 lacs and Rs. 446.93 Lacs respectively.
  - 6) Net sales for the quarter and half year ended September 30, 2015 include Rs. 14.49 Lacs (quarter ended September 30, 2014 Rs. Nil) and Rs. 400.40 Lacs (half year ended September 30, 2014 Rs. Nil) respectively for re-export / resale of LED components.
  - 7) 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.
  - 8) Depreciation charge for the quarter and half year ended September 30, 2015 includes accelerated depreciation on fixed assets exclusively used for LED TV amounting to Rs. 65.20 Lacs (quarter and half year ended September 30, 2014 Rs. Nil)
  - 9) 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.
  - 10) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

F. Isoger  
Managing Director

Place: Pune  
Date : November 06, 2015



# **S R B C & CO LLP**

Chartered Accountants

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## **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 September 30, 2015 (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. 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 consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 B C & CO LLP**

ICAI Firm registration number: 324982E

Chartered Accountants

per Paul Amares

Partner

Membership No.: 105754

Place: Pune

Date: November 6, 2015

