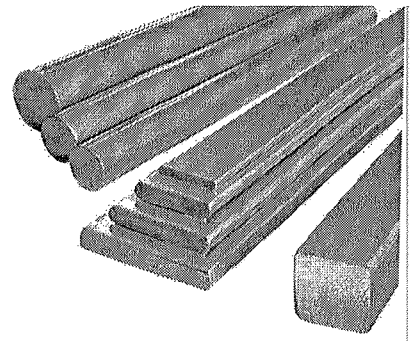


# Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: - 30.05.2018

To,  
The Department of Corporate Services,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor New Trading Wing,  
Rotunda Building, P.J.Towers,  
Dalal Street Fort,  
Mumbai -400001

## SHARDA ISPAT LIMITED

Scrip Code: - 513548

Sub: - Audited Financial Result for the fourth Quarter and Year Ended March 31, 2018.


Sir/ Madam,

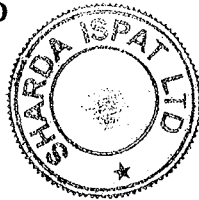
We are enclosing herewith the Standalone Audited Financial Result for the fourth Quarter and Year Ended March 31, 2018 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Independent Auditors Report thereon.

Kindly place the above documents on record and oblige.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

  
AMIT B.MUNDADA  
COMPANY SECRETARY



Enclosure: - 1. Audited Financial Result for the fourth Quarter and Year Ended March 31, 2018.  
2. Independent Auditors Report  
3. Declaration in respect of Audit Report with unmodified opinion

CC: 1.The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata-700001

# SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(CIN : L74210MH1960PLC011830)

Rs. In Lacs

S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
<b>1</b>	<b>Income</b>					
	a) Revenue from operations (refer Note 3 below)	2,495.98	2,587.19	1,388.07	8,871.19	6,250.62
	b) Other income	14.37	16.19	28.67	60.07	28.88
	<b>Total Income</b>	<b>2,510.35</b>	<b>2,603.38</b>	<b>1,416.73</b>	<b>8,931.26</b>	<b>6,279.50</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of raw materials consumed	1,797.17	1,960.08	809.47	6,286.68	3,949.14
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	146.91	12.50	(18.37)	339.93	201.58
	c) Excise Duty on Finished Goods	-	-	139.81	194.25	663.34
	d) Employee benefits expense	56.28	50.85	42.33	205.68	152.25
	e) Finance Cost	12.36	8.57	37.75	62.52	118.98
	f) Depreciation and amortisation expenses	6.63	6.61	6.44	26.21	24.00
	g) Other expenses	365.97	351.46	241.99	1,193.59	857.25
	<b>Total expenses</b>	<b>2,385.31</b>	<b>2,390.07</b>	<b>1,259.42</b>	<b>8,308.87</b>	<b>5,966.54</b>
<b>3</b>	Profit (+)/Loss (-) from ordinary activities before Exceptional items ( 1 - 2 )	125.04	213.31	157.31	622.39	312.95
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	125.04	213.31	157.31	622.39	312.95
<b>6</b>	Tax expense (Refer note No. 5)	-	-	-	-	-
	Current Tax	(46.94)	(68.60)	(59.34)	(212.54)	(114.34)
	Deferred Tax	(1.61)	0.72	1.62	1.51	4.77
<b>7</b>	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	76.49	145.44	99.58	411.36	203.38
<b>8</b>	Extraordinary item	-	-	-	-	-
<b>9</b>	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	76.49	145.44	99.58	411.36	203.38
<b>10</b>	<b>Other Comprehensive Income</b>					
	Remeseasurement of the net defined benefit plan	10.91	0.82	0.62	13.39	3.31
<b>11</b>	<b>Total Comprehensive Income/(loss) (net of tax) (9+10)</b>	<b>87.40</b>	<b>146.26</b>	<b>100.20</b>	<b>424.75</b>	<b>206.69</b>
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	507.68	507.68	507.68	507.68	507.68
	Earning Per Share (EPS) (In `) - Basic and diluted EPS before & after extraordinary items for the period and for the previous periods (not annualized)	1.51	2.86	1.96	8.10	4.01

Statement of Assets and Liabilities as on March 31, 2018 is given below:

ASSETS	Year Ended 31.03.2018	Year Ended 31.03.2017
	(Audited)	(Audited)
<b>Non-current assets</b>		
Property, Plant & Equipment	221.51	242.53
Capital Work in Progress	-	-
Intangible assets	1.91	0.10
Financial assets		
Investments	32.63	32.63
Other financial assets	45.55	72.12
Current tax assets (net)		
Other non-current assets	0.32	0.08
<b>Total Non-Current Assets</b>	<b>301.91</b>	<b>347.45</b>
<b>Current Assets</b>		
Inventories	607.21	962.72
Financial assets		
Investments		
Trade receivables	964.11	486.24
Cash and cash equivalents	51.77	17.39
Bank balances other than Cash and cash equivalents	40.40	2.85
Loans	1,110.72	320.46
Other financial assets	5.67	6.27
Other current assets	278.49	272.72
<b>Total Current Assets</b>	<b>3,058.36</b>	<b>2,068.64</b>
<b>Total Assets</b>	<b>3,360.27</b>	<b>2,416.09</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	507.68	507.68
Other equity	703.15	278.40
<b>Total Equity</b>	<b>1,210.83</b>	<b>786.08</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	13.26	17.55
Deferred Tax Liabilities (Net)	28.18	24.21
Other Non-Current Liabilities	30.07	31.58
<b>Total Non-Current Liabilities</b>	<b>71.51</b>	<b>73.33</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	724.63	726.63
Trade payables	1,144.37	574.44
Other financial liabilities	6.88	30.94
Other current liabilities	102.76	155.39
Provisions	19.50	15.88
Current tax Liabilities (net)	79.80	53.39
<b>Total Current Liabilities</b>	<b>2,077.93</b>	<b>1,556.68</b>
<b>Total Equity and Liabilities</b>	<b>3,360.27</b>	<b>2,416.09</b>

Note :

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 30-05-2018.
- The figures for the quarter ended March 2017 and March 2018 are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- Post the applicability of Goods and Service Tax (GST) With effect from July 01, 2017, Revenue from operations is disclosed net of GST. Accordingly, The revenue from operations and other expenses for the quarter/twelve months ended on March 31, 2018 are not comparable with the previous periods presented in the results.

- 4 The Company has adopted Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017 (Transition date being April 01, 2016) and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rule, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules 2016. The Financial results, presented in accordance with Ind AS 101 - First - Time adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principals in Ind AS 34 - Interim Financial Reporting. The Figures for the year and quarter ended March 31, 2017 presented here are also Ind AS compliant.
- 5 In accordance with IND AS 101 - 'First-time adoption of Indian Accounting Standards', reconciliation of stand alone financial results, as previously reported (under the previously applicable 'Indian Gaap') and Ind AS for the year and quarter ended March 31, 2017 is as under :

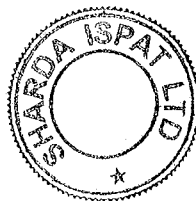
Particulars	Corresponding 3 months ended March, 2017 in the previous year (Refer Note 4) ( in Lakhs)	Corresponding year ended March 2017 in the previous year (Refer Note 4) ( in Lakhs)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	100.20	206.66
Finance income on account of interest free rent deposits	0.08	0.29
Effect on account of Deferred rent expense	-0.07	-0.26
Remeasurement of Net Defined Benefits	-0.62	-3.31
	-	-
<b>Net Profit as per Ind AS</b>	99.59	203.38
<b>Other Comprehensive Income</b>	-	-
Reclassification of actuarial gain to other comprehensive income	0.62	3.31
<b>Total comprehensive income reported under Ind AS</b>	100.21	206.69

- 6 Reconciliation between total equity as previously reported (referred as previous GAAP) and IND AS for financial year ended 31st March 2017.

Reconciliation of equity	As on 31.03.17
Total equity as per previous GAAP (Indian GAAP)	786.05
Finance income on account of interest free rent deposits	0.29
Effect on account of Deferred rent expense	-0.26
<b>Total equity as per IndAS</b>	786.08

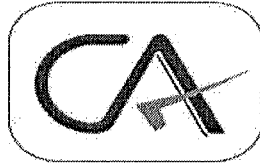
- 7 The company operates in one segment only i.e. iron and steel and therefore Indian Accounting Standard (Ind AS) 108- operating segment is not applicable
- 8 Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.

Place : Nagpur  
Date : 30.05.2018



For & and of behalf of Board of Directors

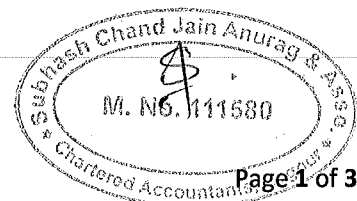
*N.K. Sarda*  
N.K. Sarda  
Chairman & Managing Director



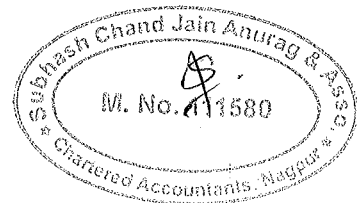
**AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE  
AUDITED STANDALONE FINANCIAL RESULTS OF SHARDA ISPAT  
LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors of  
Sharda Ispat Limited

1. We have audited the standalone financial results of the Sharda Ispat Limited ('the Company') for the year ended 31<sup>st</sup> March, 2018 being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. These standalone financial results are based on the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') which are the responsibility of the Company's management and have been approved by the Board of Directors of the company at its meeting held on 30<sup>th</sup> May, 2018. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31<sup>st</sup> March, 2018 and our review of standalone financial results for the nine months period ended 31<sup>st</sup> December, 2017. Attention is drawn to Note 2 to the standalone financial results regarding the figures for the quarter ended 31<sup>st</sup> March, 2018 as reported in these standalone financial results which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

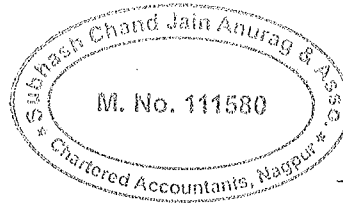


2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
  - ii. give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31st March, 2018.
4. The Company had prepared separate standalone financial results for the year ended 31st March 2018, based on the standalone financial statements for the year ended 31st March 2018 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended 31st December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November 2015, and other accounting principles generally accepted in India, on which previous auditor M/s. Loya Bagri & Co., issued unmodified Audit report dated 30th May 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the standalone financial results.



These standalone financial results for the year ended 31st March 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Our opinion is not qualified in respect of this matter.

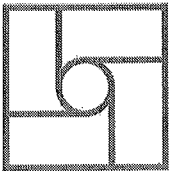
**For: SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
Chartered Accountants  
**FRN No. 004733C**



A handwritten signature in black ink, appearing to read "Swastik Jain".

**CA. SWASTIK JAIN**  
Partner  
Membership No. 111580

**Place: NAGPUR**  
**Dated: 30<sup>TH</sup> May, 2018**

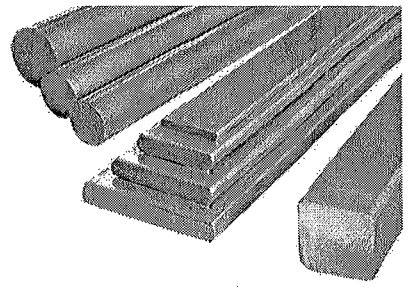


# Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: 30.05.2018

To,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
P.J.Towers, Dalal Street,  
Mumbai-400001

Sub: - Submission of Declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results for the Year ended on 31<sup>st</sup> March, 2018.

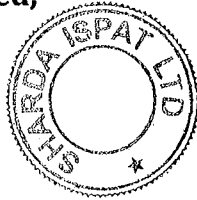
Ref: - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Notification No. SEBI/LAD-NRO/ GN/ 2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Sir/ Madam,

With reference to the captioned matter, we hereby declare that the Statutory Auditors of the Company, M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants, have expressed an Unmodified Opinion on the Audit Report for the year ended on March 31, 2018.

Kindly take the declaration on your records.

Thanking You,  
**For Sharda Ispat Limited,**



Nandkishore Sarda  
(Chairman & Managing Director)  
(DIN 00229911)