

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

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 31.03.2012 (Unaudited)	Previous quarter ended 31.12.2011 (Unaudited)	Corresponding Quarter in the previous year ended 31.03.2011 (Unaudited)	Accounting Year ended 31.03.2012 (Audited)	Accounting Year ended 31.03.2011 (Audited)
1	INCOME FROM OPERATIONS					
	a) Net Sales/Income from operations	1,959.59	1,998.34	2,755.19	8,344.17	11,161.65
	b) Other Operating Income	15.72	6.31	7.49	31.84	21.37
	Total Income from Operations (Net)	1,975.31	2,004.65	2,762.68	8,376.01	11,183.02
2	TOTAL EXPENDITURE					
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	93.97	(81.36)	401.62	852.86	(476.99)
	b) Cost of raw material and components consumed	1,502.68	1,644.76	1,243.78	5,528.39	5,514.51
	c) Purchase of traded goods	-	-	477.23	-	2,849.01
	d) Employee benefits expense	149.17	154.89	289.20	624.57	1,119.21
	e) Depreciation and amortisation expense	48.96	61.82	(10.36)	219.82	164.51
	f) Provision for doubtful debts	(5.69)	(16.80)	(69.10)	63.00	79.91
	g) Other expenses	186.29	303.66	436.49	1,081.71	1,844.44
	Total expenses	1,975.38	2,066.97	2,768.86	8,370.35	11,094.60
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	(0.07)	(62.32)	(6.18)	5.66	88.42
4	OTHER INCOME	14.68	0.80	28.80	38.64	50.96
5	PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)	14.61	(61.52)	22.62	44.30	139.38
6	FINANCE COSTS	18.50	10.18	24.14	94.70	57.56
7	PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)	(3.89)	(71.70)	(1.52)	(50.40)	81.82
8	TAX EXPENSE					
	Current Tax including Wealth tax	0.07	-	0.13	0.07	0.13
9	NET PROFIT /(LOSS) AFTER TAX (7-8)	(3.96)	(71.70)	(1.65)	(50.47)	81.69
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
11	RESERVES (Reserve excluding Revaluation Reserves)				(189.05)	(138.58)
12	EPS (Rupees)					
	Basic and diluted EPS	(0.02)	(0.28)	(0.01)	(0.19)	0.31
13	PUBLIC SHAREHOLDING					
	- Number of Shares	5,188,800	5,188,800	5,188,800	5,188,800	5,188,800
	- Percentage of Share Holding	20.00%	20.00%	20.00%	20.00%	20.00%
14	Promoters and promoter group					
	a) Pledged/Encumbered					
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-Encumbered					
	- Number of Shares	20,755,200	20,755,200	20,755,200	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%
	- Percentage of Shares (as a % of the total share capital of the company)	80.00%	80.00%	80.00%	80.00%	80.00%

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

Particulars	As at 31-Mar-12	As at 31-Mar-11
<u>EQUITY AND LIABILITIES</u>		
Shareholders' funds		
Share Capital	2,594.40	2,594.40
Reserves and Surplus	(189.05)	(138.58)
	2,405.35	2,455.82
Non-Current Liabilities		
Long Term Provisions	183.32	179.53
	183.32	179.53
Current Liabilities		
Short Term Borrowings	722.97	900.36
Trade payables	1,540.43	2,224.99
Other Current Liabilities	71.52	168.41
Short Term Provisions	28.80	160.19
	2,363.72	3,453.95
Total	4,952.39	6,089.30
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	1,568.16	1,312.24
Intangible Assets	146.03	105.61
Capital Work in Progress	-	5.46
Long Term Loans and Advances	-	-
Trade Receivables	-	-
	1,714.19	1,423.31
Current Assets		
Inventories	1,729.22	2,292.54
Trade Receivables	756.68	1,290.74
Cash and Bank Balances	20.64	541.76
Short Term Loans and Advances	726.92	538.51
Other Current Assets	4.74	2.44
	3,238.20	4,665.99
Total	4,952.39	6,089.30

- 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 28th May 2012.
 - Consumption of raw materials for the quarter and year ended March 31, 2012 is net of credit of Rs. 446.32 lacs (quarter ended March 31, 2011 Rs. 123.73 lacs) and Rs. 1,818.77 lacs (Year ended March 31, 2011 Rs. 357.87 lacs) respectively towards price adjustments / discounts.
 - Depreciation figure for the year ended March 31, 2012 is net of reimbursement of Rs. 157.33 lacs (year ended March 2011 - Rs.138.87) received from Sharp Corporation, Japan, being additional depreciation on certain assets of moulds & technical knowhow.
 - The Company had during the current year ended March 31, 2012, declared a Voluntary Retirement Scheme ('VRS') for its employees. As the entire cost on this account is reimbursed by Sharp Corporation, Japan, there is no impact on the profit and loss account for the year ended March 31, 2012.
 - 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 March 31, 2012.
 - The company operates in only one segment i.e. 'consumer electronics'.
 - Previous period/year figures have been regrouped, wherever necessary, to conform to current period's presentation.
 - The amounts for the quarter ended March 31, 2012 have been derived as a balancing figure between the amounts as per the annual audited accounts and the year to date results upto December 31, 2011.
 - Effective April 01, 2011, the Company has shifted to a new business model wherein it has focused on its core strength of manufacturing. The products manufactured by the Company have been sold to Sharp Business Systems (India) Limited (SBSIL) a 100% subsidiary company of Sharp Corporation, Japan. SBSIL will handle the after sales service activity for all products manufactured by the Company. Due to the change in business model, the results of the current period are not comparable with the results of the previous corresponding period.
 - The Company did not have any investor complaints pending at the beginning of the quarter. During the quarter ended March 31, 2012, the Company received no complaint and hence there are no complaints lying unresolved at the quarter ended March 31, 2012.

For Sharp India Limited

PLACE: PUNE
DATE : 28th May, 2012

Mr. T.Mikami
(Managing Director)