

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
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sr.No	Particulars	Rs. In lakhs				
		3 months ended March 31,2017	Preceding 3 months ended December 31,2016	Corresponding 3 Months ended March 31,2016	Year ended March 31,2017	Year ended March 31,2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations (Net of excise duty)	39.77	146.85	948.18	2,566.06	3,017.90
II	Other Income	13.79	16.03	13.61	36.21	28.49
III	Total Revenue (I+II)	53.56	162.88	961.79	2,602.27	3,046.39
IV	Expenses					
a)	Cost of Materials consumed	7.05	109.75	525.25	2,254.42	2,464.12
b)	Purchases of stock in Trade	-	-	-	-	-
c)	Change in inventories of finished goods, work-in- progress and stock-in-trade	-	-	(31.78)	166.45	92.62
d)	Employee benefits expense	115.11	176.00	219.86	668.10	846.37
e)	Finance Cost	34.91	34.72	38.56	175.13	151.27
f)	Deprciation and amortisation expenses	41.61	41.81	100.23	170.94	663.05
g)	Other expenses	98.03	90.63	(262.84)	536.79	235.18
	Total expenses	296.71	452.91	589.28	3,971.83	4,452.61
V	Profit /(Loss) before exceptional and extraordinary items and tax (III - IV)	(243.15)	(290.03)	372.51	(1,369.56)	(1,406.22)
VI	Exceptional Items	-	-	-	-	-
VII	Profit /(Loss) before extraordinary items and Tax (V - VI)	(243.15)	(290.03)	372.51	(1,369.56)	(1,406.22)
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit /(Loss) before Tax (VII - VIII)	(243.15)	(290.03)	372.51	(1,369.56)	(1,406.22)
X	Tax Expenses					
(1)	Current Tax	-	-	-	-	-
(2)	Deferred Tax	-	-	-	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(243.15)	(290.03)	372.51	(1,369.56)	(1,406.22)
XII	Profit/(Loss) from discontinuing operations.	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations.	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after Tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(243.15)	(290.03)	372.51	(1,369.56)	(1,406.22)
XVI	Paid up Equity Capital (Face Value per share Rs.10/-)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XVII	Reserves (Reserve excluding Revaluation Reserves)				(2,661.89)	(1,292.31)
XVIII	Earning per share (Rs.10/- each)					
1)	Basic	(0.94)	(1.12)	1.44	(5.28)	(5.42)
2)	diluted EPS	(0.94)	(1.12)	1.44	(5.28)	(5.42)
	See accompanying notes to the financial result					



中川西正彦

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. In lakhs	
	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
1) Shareholders' funds		
(a) Share capital	2,594.40	2,594.40
(b) Reserves and surplus	(2,661.89)	(1,292.31)
Sub total - Shareholder's Fund	(67.49)	1,302.09
2) Non-Current Liabilities		
(a) Long term borrowings	-	984.11
(b) Deferred tax Liabilities (net)	-	-
(c) Other Long term Liabilities	-	-
(d) Long term provisions	196.74	229.59
Sub total - Non-current Liabilities	196.74	1,213.70
3) Current Liabilities		
(a) Short Term Borrowings	1,884.11	900.00
(b) Trade payables	226.75	2,666.42
(c) Other current liabilities	17.68	28.24
(d) Short term provisions	14.66	22.59
Sub total - Current Liabilities	2,143.20	3,617.25
TOTAL- EQUITY AND LIABILITIES	2,272.45	6,133.04
II. ASSETS		
(1) Non Current Assets		
(a) Fixed assets		
(i) Tangible assets	1,050.84	1,217.50
(ii) Intangible assets	5.84	8.51
(iii) Capital work in progress	-	-
(b) Non- Current Investment	-	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	19.16	16.82
(e) Other Non Current Assets	-	-
Sub total - Non-current Assets	1,075.84	1,242.83
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	1,573.32
(c) Trade receivables	8.61	730.06
(d) Cash and bank balances	1,014.11	457.78
(e) Short term loans and advances	49.49	2,078.76
(f) Other current assets	124.40	50.29
Sub total - Current Assets	1,196.61	4,890.21
TOTAL- ASSETS	2,272.45	6,133.04

- Notes :-
- The above results have been reviewed by the Audit Committee of the Board of Directors and have been approved by the Board of Directors at their meeting held on May 15, 2017.
 - 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 and year ended March 31, 2017.
 - 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.
 - The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and March 31, 2016 respectively and the unaudited published year to date figures up to December 31, 2016 and December 31, 2015 respectively, being the date of end of the third quarter of the respective financial years, which were subjected to limited review.
 - Net sales for the quarter and year ended March 31, 2017 includes Rs.Nil (quarter ended March 31,2016 Rs.136.60 lakhs and Year ended March 31, 2016 Rs.537.00 lakhs) for re-export of LED components.
 - Depreciation charge for the quarter and year ended March 31, 2017 includes Rs.Nil (quarter ended March 31,2016 : Rs.240.06 lakhs) and Rs.2.79 lakhs (year ended March 31,2016 : Rs.305.26 lakhs) respectively, for accelerated depreciation on fixed assets.
 - 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.
 - Consumption of raw materials for the quarter and year ended March 31, 2017 is net of credit of Rs. Nil (year ended March 31, 2016 Rs.1,258.42 lakhs) being reimbursement received from Sharp Corporation Japan for provision for slow moving inventory.
 - Depreciation expense for the quarter and year ended March 31, 2017 is net of reimbursement of Rs. Nil (year ended March 31, 2016 : Rs. 297.57 lakhs) received from Sharp Corporation, Japan, being accelerated depreciation on certain assets.
 - Other expense for the quarter and year ended March 31, 2017 is net of reimbursement of Rs. Nil (year ended March 31, 2016 : Rs. 431.36 lakhs) received from Sharp Corporation, Japan.
 - As at March 31, 2017, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until March 31, 2018. Based on this continued support from the holding company, the management is of the opinion that the Company will be able to continue as a going concern. Consequently, no adjustments have been made to the carrying values or classification of Balance sheet accounts as at March 31, 2017.
 - Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

Place: Pune
Date : May 15, 2017



For Sharp India Limited

中川西正
M.Nakagawasi
Managing Director