

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sl. No.	Particulars	Rs.in lakhs				
		3 months ended March 31, 2019	3 months ended December 31, 2018	Corresponding 3 months ended March 31, 2018	Year ended March 31, 2019	Corresponding Year ended March 31, 2018
		Unaudited (Refer note 5)	Unaudited	Unaudited	Audited	Audited
I	Income from operations	0.07	-	49.05	35.94	164.06
II	Other income (net)	9.10	0.06	52.05	15.42	119.29
III	<b>Total Income (I+II)</b>	<b>9.17</b>	<b>0.06</b>	<b>101.10</b>	<b>51.36</b>	<b>283.35</b>
IV	<b>Expenses</b>					
a)	Excise duty	-	-	-	-	0.74
b)	Employee benefits expense	152.58	146.18	138.18	609.87	600.87
c)	Finance costs	67.93	55.58	33.21	208.99	140.82
d)	Depreciation and amortisation expenses	38.66	40.40	40.58	159.98	163.79
e)	Other expenses	76.51	73.25	91.15	309.35	342.65
	<b>Total expenses (IV)</b>	<b>335.68</b>	<b>315.41</b>	<b>303.12</b>	<b>1,288.19</b>	<b>1,248.87</b>
V	<b>Loss before tax (III-IV)</b>	<b>(326.51)</b>	<b>(315.35)</b>	<b>(202.02)</b>	<b>(1,236.83)</b>	<b>(965.52)</b>
VI	<b>Tax expense</b>					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-
VII	<b>Loss for the period (V-VI)</b>	<b>(326.51)</b>	<b>(315.35)</b>	<b>(202.02)</b>	<b>(1,236.83)</b>	<b>(965.52)</b>
VIII	<b>Other comprehensive income (net of tax) Items that will not be reclassified to profit or loss</b>	-	-	(4.65)	-	-
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>(326.51)</b>	<b>(315.35)</b>	<b>(206.67)</b>	<b>(1,236.83)</b>	<b>(965.52)</b>
X	<b>Paid up equity share capital (Face Value per share Rs.10/- each)</b>	<b>2,594.40</b>	<b>2,594.40</b>	<b>2,594.40</b>	<b>2,594.40</b>	<b>2,594.40</b>
XI	<b>Earnings/(Loss) per share (Rs.10/- each) (not annualised) Basic and diluted</b>	<b>(1.26)</b>	<b>(1.22)</b>	<b>(0.78)</b>	<b>(4.77)</b>	<b>(3.72)</b>
	See accompanying notes to the financial results					



## Statement of Assets and Liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
Property, plant and equipment	730.00	888.65
Intangible assets	2.79	4.24
Financial assets		
(i) Loans	9.03	6.33
Other non-current assets	16.78	10.16
Income-tax assets (net)	2.76	6.06
Deferred tax assets	-	-
<b>Total non-current assets</b>	<b>761.36</b>	<b>915.44</b>
<b>II. Current assets</b>		
Inventories	-	-
Financial assets		
(i) Cash and cash equivalents	82.62	213.89
(ii) Loans	1.40	1.40
(iii) Other financial assets	0.66	0.45
Other current assets	104.86	146.83
<b>Total current assets</b>	<b>189.54</b>	<b>362.57</b>
<b>Total assets</b>	<b>950.90</b>	<b>1,278.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	2,594.40	2,594.40
Other equity	(4,744.06)	(3,627.41)
<b>Total equity</b>	<b>(2,149.66)</b>	<b>(1,033.01)</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	849.82	-
(ii) Other financial liabilities	17.78	-
Provisions	68.20	68.20
<b>Total non-current liabilities</b>	<b>935.80</b>	<b>68.20</b>
<b>II. Current liabilities</b>		
Financial liabilities		
(i) Trade payables	79.55	108.02
(ii) Other financial liabilities	1,940.88	1,982.51
Provisions	124.90	132.07
Other current liabilities	19.43	20.22
<b>Total current liabilities</b>	<b>2,164.76</b>	<b>2,242.82</b>
<b>Total liabilities</b>	<b>3,100.56</b>	<b>2,311.02</b>
<b>Total equity and liabilities</b>	<b>950.90</b>	<b>1,278.01</b>

- Notes :-
- 1) The above Statement has been reviewed by the Audit Committee and has been approved by the Board of Directors at their meeting held on May 8, 2019.
  - 2) This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
  - 3) Effective April 1, 2018, the Company has adopted Ind-AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. There is no material impact on adoption of Ind-AS 115.
  - 4) The Company operates in only one segment i.e. 'consumer electronics'.
  - 5) The statutory auditors have carried out the audit for the year ended March 31, 2019. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures upto the third quarter of the current financial year which were subjected to limited review.
  - 6) 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.
  - 7) As at March 31, 2019, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until March 31, 2020. 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.
  - 8) In accordance with the requirements of Ind-AS, revenue for the quarter and year ended March 31, 2019 is net of Goods and Services Tax ("GST"). However, revenue for the year ended March 31, 2018 is inclusive of excise duty, for the applicable period.
  - 9) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

烟山尚毅  
Naoki Hatayama  
Managing Director

Place: Pune  
Date : May 8, 2019

