

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

FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

in lacs						
Sr. No.	Particulars	3 months ended 31.03.2013 (Audited) Refer note 7	3 months ended 31.12.2012 (Unaudited)	Corresponding 3 months ended 31.03.2012 in the previous year (Unaudited) Refer note 7	Accounting Year ended 31.03.2013 (Audited)	Previous Year ended 31.03.2012 (Audited)
PART I						
1	INCOME FROM OPERATIONS					
	a) Net Sales/Income from operations (Net of excise duty)	1,877.47	1,805.61	1,959.59	7,758.92	8,344.17
	b) Other Operating Income	6.22	2.04	15.72	18.84	31.84
	Total Income from Operations (Net)	1,883.69	1,807.65	1,975.31	7,777.76	8,376.01
2	TOTAL EXPENDITURE					
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	(19.99)	35.71	93.97	163.20	852.86
	b) Cost of raw material and components consumed	1,303.46	1,280.73	1,502.68	5,672.69	5,528.39
	c) Employee benefits expense	162.69	163.93	149.17	662.77	624.57
	d) Depreciation and amortisation expense	211.16	156.90	48.96	491.81	219.82
	e) Provision for doubtful debts	(7.09)	-	(5.69)	(19.82)	63.00
	f) Other expenses	237.16	232.27	186.29	927.39	1,081.71
	Total expenses	1,887.39	1,869.54	1,975.38	7,898.04	8,370.35
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	(3.70)	(61.89)	(0.07)	(120.28)	5.66
4	OTHER INCOME	1.36	0.26	14.68	6.67	38.64
5	PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)	(2.34)	(61.63)	14.61	(113.61)	44.30
6	FINANCE COSTS	(11.18)	2.25	18.50	16.78	94.70
7	PROFIT/(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)	8.84	(63.88)	(3.89)	(130.39)	(50.40)
8	TAX EXPENSE					
	Current tax including wealth tax	0.05	-	0.07	0.05	0.07
9	NET PROFIT/(LOSS) AFTER TAX (7-8)	8.79	(63.88)	(3.96)	(130.44)	(50.47)
10	PAID-UP EQUITY SHARE CAPITAL (Face Value per share ` .10/-)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
11	RESERVES (Reserve excluding Revaluation Reserves)				(319.49)	(189.05)
12	Earning per share (` each) Basic and diluted EPS	0.03	(0.25)	(0.02)	(0.50)	(0.19)
PART II						
A	PARTICULARS OF SHARE HOLDING					
1	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%	20.00%	20.00%	20.00%	20.00%
2	Promoter 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%
Particulars						
B	INVESTORS COMPLAINTS					
	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 31-Mar-13	As at 31-Mar-12
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	2,594.40	2,594.40
Reserves and Surplus	(319.49)	(189.05)
	2,274.91	2,405.35
Non-Current Liabilities		
Long Term Borrowings	900.00	-
Long Term Provisions	38.72	137.27
	938.72	137.27
Current Liabilities		
Short Term Borrowings	-	722.97
Trade payables	2,867.05	1,540.43
Other Current Liabilities	229.02	71.52
Short Term Provisions	65.40	74.85
	3,161.47	2,409.77
Total	6,375.10	4,952.39
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible Assets	1,208.92	1,568.16
Intangible Assets	8.66	146.03
Capital Work in Progress	478.65	-
Long Term Loans and Advances	453.10	6.38
	2,149.33	1,720.57
Current Assets		
Short term loans and advances	314.85	720.54
Trade receivables	2,425.80	756.68
Other current assets	-	4.74
Inventories	735.83	1,729.22
Cash and bank balances	749.29	20.64
	4,225.77	3,231.82
Total	6,375.10	4,952.39

- 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 May 30, 2013.
 - 2) Consumption of raw materials for the quarter and year ended March 31, 2013 is net of credit of Rs. 410.25 lacs (quarter ended Mar 31, 2012 Rs. 446.32 lacs) and Rs. 1,729.80 lacs (year ended March 31, 2012 Rs. 1,818.77lacs) respectively towards panel price adjustment and discounts on imports.
 - 3) Consumption of raw materials for the quarter and year ended March 31, 2013 is net of reimbursement of Rs.Nil (quarter ended March 31, 2012 Rs.Nil) and Rs.70.01 lacs (year ended March 31, 2012 Rs.Nil) respectively towards provision for slow moving inventory, received from Sharp Corporation Japan.
 - 4) Depreciation for the quarter and year ended March 31, 2013 is net of reimbursement of Rs.Nil (quarter ended Mar 31, 2012 Rs.157.33) and Rs.55.21 lacs (year ended March 31, 2012 Rs.157.33) respectively, received from Sharp Corporation, Japan, being additional depreciation on certain assets of Jigs & Moulds.
 - 5) 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 & year ended Mar 31, 2013.
 - 6) The company operates in only one segment i.e. 'consumer electronics'.
 - 7) The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and March 31, 2012 respectively and the unaudited published year to date figures up to December 31, 2012 and December 31, 2011 respectively, being the date of end of the third quarter of the respective financial years,, which were subjected to limited review.
 - 8) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

PLACE: PUNE
DATE : May 30, 2013

Mr. T. Isogai
(Managing Director)