

SHARP

ISO:9001 & ISO:14001
Certified Company

SHARP INDIA LIMITED

Registered Office & Factory
Gat no. 686/4, Koregaon Bhima, Tal. Shirur.
Dist.: Pune : Pin 412 216
Phones : : (02137) 252417 (4 LINES)
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Website : www.sharpindialimited.com

CIN: L36759MH1985PLC036759

07.02.2018

**Corporate Relationship Dept,
Bombay Stock Exchange Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001**

Company Scrip Code: 523449

Dear Sir,

Sub: Filing of Unaudited Financial Results for the Quarter and nine months ended on 31st December 2017 along with Limited Review Report by Statutory Auditors.

{Regulation No. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.} etc.

The Board of Directors, in its today's meeting held on **Wednesday, 7th February 2018** considered and approved the Unaudited Financial Results of our Company for the quarter and nine months ended on **31st December 2017**.

A copy of the said Results duly signed by the Managing Director of our Company, Mr. Masahiko Nakagawasai along with the **Limited Review Report** for the quarter ended and nine months ended on **31st December 2017** is enclosed herewith for your information and record.

Kindly acknowledge receipt of the same.

**Thanking you,
Yours faithfully,
For Sharp India Limited**



**Chandranil Belvalkar
Company Secretary
Encl : a/a.**



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TALUKA - SHIRUR, DIST. PUNE - 412 216
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

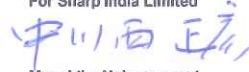
Sr.No	Particulars	Rs.in lakhs				
		3 months ended December 31, 2017	3 months ended September 30, 2017	Corresponding 3 months ended December 31, 2016	9 months ended December 31, 2017	Corresponding 9 Months ended December 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	13.54	64.09	147.95	115.01	2,531.68
II	Other income (net)	11.11	24.98	16.03	67.24	22.42
III	Total Income (I+II)	24.65	89.07	163.98	182.25	2,554.10
IV	Expenses					
a)	Cost of materials consumed	-	-	109.75	-	2,247.37
b)	Excise duty	-	-	1.10	0.74	5.39
c)	Change in inventories of finished goods and work-in- progress	-	-	-	-	166.45
d)	Employee benefits expense	150.75	152.82	177.55	462.69	557.64
e)	Finance costs	35.60	36.28	34.72	107.61	140.22
f)	Depreciation and amortisation expenses	40.87	41.11	41.81	123.21	129.33
g)	Other expenses	92.38	75.41	90.63	251.50	438.76
	Total expenses (IV)	319.60	305.62	455.56	945.75	3,685.16
V	Loss before tax (III-IV)	(294.95)	(216.55)	(291.58)	(763.50)	(1,131.06)
VI	Tax expense					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-
VII	Loss for the period (V-VI)	(294.95)	(216.55)	(291.58)	(763.50)	(1,131.06)
VIII	Other comprehensive income (net of tax) Items that will not be reclassified to profit or loss	1.55	1.55	1.55	4.65	4.65
IX	Total comprehensive income for the period (VII+VIII)	(293.40)	(215.00)	(290.03)	(758.85)	(1,126.41)
X	Paid up equity share capital (Face Value per share Rs.10/- each)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XI	Earnings/(Loss) per share (Rs.10/- each) (not annualised) Basic and diluted	(1.14)	(0.83)	(1.12)	(2.94)	(4.36)
	See accompanying notes to the financial results					

- Notes :-
- 1) This Statement has been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on February 07, 2018.
 - 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
 - 3) The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
 - 4) The Company operates in only one segment i.e. 'consumer electronics'.
 - 5) The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
 - 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) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS financial results for the quarter and nine months ended December 31, 2016 is as under :

	Rs. In Lakhs	
	For the three months ended December 31, 2016	For the nine months ended December 31, 2016
Net profit/(loss) after tax under Previous GAAP	(290.03)	(1,126.41)
Ind-AS adjustments		
(i) Re-measurement (gains)/losses on post-employment benefit plans recorded in Other comprehensive income	(1.55)	(4.65)
Total Ind-AS adjustments	(1.55)	(4.65)
Net profit/(loss) after tax under Ind AS	(291.58)	(1,131.06)
Other comprehensive income	1.55	4.65
Total comprehensive income for the period under Ind AS	(290.03)	(1,126.41)

- 8) As at December 31, 2017, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until December 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.

For Sharp India Limited



Masahiko Nakagawasai
Managing Director

Place: Pune
Date : February 07, 2018

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Sharp India Limited
Gat No. 686/4, Koregaon Bhima,
Taluka Shirur
Pune 412216

1. We have reviewed the unaudited financial results of Sharp India Limited (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. We draw attention to the following matters:

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. The unaudited financial results of the Company for the quarter and nine-months ended December 31, 2016 were reviewed by another firm of Chartered Accountants who, vide their report dated February 8, 2017 expressed an unmodified conclusion on the same. The adjustments to these unaudited financial results for the differences in accounting principles adopted by the Company on transition to Ind-AS have been reviewed by us.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Amit Borkar
Partner
Membership Number: 109846

Pune
February 7, 2018