

**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 31,2014**

<b>PART I</b>						<b>Rs.in lacs</b>
Sr. No.	Particulars	3 months ended 31.03.2014  (Audited) Refer Note 7	Preceding 3 months ended 31.12.2013  (Unaudited)	Corresponding 3 months ended 31.03.2013 in the previous year (Audited) Refer Note 7	Accounting Year ended 31.03.2014  (Audited)	Accounting Year ended 31.03.2013  (Audited)
<b>1</b>	<b>INCOME FROM OPERATIONS</b>					
	a) Net Sales/Income from operations (Net of excise duty)	6,933.77	2,499.75	1,877.47	15,401.18	7,758.92
	b) Other Operating Income	7.11	3.68	6.22	27.66	18.84
	<b>Total Income from Operations ( Net)</b>	<b>6,940.88</b>	<b>2,503.43</b>	<b>1,883.69</b>	<b>15,428.84</b>	<b>7,777.76</b>
<b>2</b>	<b>TOTAL EXPENDITURE</b>					
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress	119.85	191.84	(19.99)	(38.34)	163.20
	b) Cost of raw material and components consumed	5,314.21	1,707.25	1,351.01	11,944.75	5,720.24
	c) Employee benefits expense	196.18	197.61	162.69	808.41	662.77
	d) Depreciation and amortisation expense	176.24	146.98	211.16	557.89	491.81
	e) Provision for doubtful debts	-	-	(7.09)	-	(19.82)
	f) Other expenses	346.30	202.22	189.61	1,746.54	879.84
	<b>Total expenses</b>	<b>6,152.78</b>	<b>2,445.90</b>	<b>1,887.39</b>	<b>15,019.25</b>	<b>7,898.04</b>
<b>3</b>	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)</b>	<b>788.10</b>	<b>57.53</b>	<b>(3.70)</b>	<b>409.59</b>	<b>(120.28)</b>
4	OTHER INCOME	0.56	0.06	1.36	2.66	6.67
<b>5</b>	<b>PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)</b>	<b>788.66</b>	<b>57.59</b>	<b>(2.34)</b>	<b>412.25</b>	<b>(113.61)</b>
6	FINANCE COSTS	38.49	42.21	(11.18)	135.08	16.78
<b>7</b>	<b>PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)</b>	<b>750.17</b>	<b>15.38</b>	<b>8.84</b>	<b>277.17</b>	<b>(130.39)</b>
8	TAX EXPENSE					
	Current tax including wealth tax	0.14	-	0.05	0.14	0.05
<b>9</b>	<b>NET PROFIT /(LOSS) AFTER TAX (7-8)</b>	<b>750.03</b>	<b>15.38</b>	<b>8.79</b>	<b>277.03</b>	<b>(130.44)</b>
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)				(42.44)	(319.49)
<b>12</b>	<b>Earning per share (* Rs.each) Basic and diluted EPS</b>	<b>2.89</b>	<b>0.06</b>	<b>0.03</b>	<b>1.07</b>	<b>(0.50)</b>
<b>PART II</b>						
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>					
1	PUBLIC SHAREHOLDING					
	- Number of shares	6,486,000.00	6,486,000.00	5,188,800.00	6,486,000.00	5,188,800.00
	- Percentage of share holding	25.00%	25.00%	20.00%	25.00%	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	19,458,000	19,458,000	20,755,200	19,458,000	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)	75.00%	75.00%	80.00%	75.00%	80.00%
						<b>3 months ended 31.03.2014</b>
<b>B</b>	<b>INVESTORS COMPLAINTS</b>					
	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-14	As at 31-Mar-13
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' funds</b>		
Share capital	2,594.40	2,594.40
Reserves and surplus	(42.44)	(319.49)
	2,551.96	2,274.91
<b>Non-Current Liabilities</b>		
Long term borrowings	1,884.11	900.00
Long term provisions	20.80	38.72
	1,904.91	938.72
<b>Current Liabilities</b>		
Trade payables	6,512.48	2,867.05
Other current liabilities	193.20	229.02
Short term provisions	62.24	65.40
	6,767.92	3,161.47
<b>Total</b>	<b>11,224.79</b>	<b>6,375.10</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
<b>Fixed assets</b>		
Tangible assets	2,398.16	1,208.92
Intangible assets	319.83	8.66
Capital work in progress	-	478.65
Long term loans and advances	16.09	453.10
	2,734.08	2,149.33
<b>Current Assets</b>		
Short term loans and advances	287.04	314.85
Trade receivables	4,984.23	2,425.80
Other current assets	10.13	-
Inventories	2,665.93	735.83
Cash and bank balances	543.38	749.29
	8,490.71	4,225.77
<b>Total</b>	<b>11,224.79</b>	<b>6,375.10</b>

- 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 26, 2014.
  - 2) Consumption of raw materials for the quarter and year ended March 31, 2014 is net of credit of Rs. Nil (quarter ended March 31, 2013 Rs. 410.25 lacs) and Rs. 543.81 lacs (year ended March 31, 2013 Rs. 1,729.80 lacs) respectively towards panel price adjustment and discounts on imports.
  - 3) Consumption of raw materials for the quarter and year ended March 31, 2014 is net of credit of Rs. Nil (quarter ended March 31, 2013 Rs. Nil and year ended March 31, 2013 Rs.70.01 lacs ) towards provision for slow moving inventories.
  - 4) Depreciation figure for the quarter and year ended March 31, 2014 is net of reimbursement of Rs. Nil (quarter ended March 31, 2013 Rs. Nil and year ended March 31, 2013 - Rs.55.21 lacs) 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 March 31, 2014.
  - 6) The company operates in only one segment i.e. 'consumer electronics'.
  - 7) The figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and March 31, 2013 respectively and the unaudited published year to date figures up to December 31, 2013 and December 31, 2012 respectively, being the date of end of the third quarter of the respective financial years, which were subjected to limited review.
  - 8) Net Sales for the quarter ended March 31, 2014 includes price support received by way of additional pricing from Sharp Business System India Limited amounting to Rs.312.95 lacs and Rs 522.95 lacs ,for the year ended March 31,2014 .
  - 9) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

PLACE: PUNE  
DATE : May 26, 2014

T.Isogai  
Managing Director