

**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**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016**

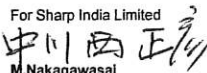
Rs. In lakhs

Sr.No	Particulars	3 months ended	Preceding 3	Corresponding	Nine months	Corresponding	Accounting year
		December	months ended	3 Months ended	months ended	9 months ended	ended March
		31,2016	September	December	December	December	ended March
		30,2016	30,2016	31,2015	31,2016	31,2015 in the	31,2016
						previous year	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
	a) Net Sales/Income from operations (Net of excise duty)	116.03	915.68	139.68	2,482.90	2,063.25	3,004.46
	b) Other Operating Income	30.82	1.25	0.48	43.39	6.47	13.44
	<b>Total Income from Operations ( Net) (a)+(b)</b>	<b>146.85</b>	<b>916.93</b>	<b>140.16</b>	<b>2,526.29</b>	<b>2,069.72</b>	<b>3,017.90</b>
<b>2</b>	<b>TOTAL EXPENDITURE</b>						
	a) Cost of Materials consumed	109.75	841.81	214.99	2,247.37	1,938.87	2,464.12
	b) Change in inventories of finished goods, work-in- progress and stock-in-trade	-	128.88	(58.76)	166.45	124.40	92.62
	c) Employee benefits expense	176.00	185.65	194.22	552.99	626.51	846.37
	d) Depreciation and amortisation expense	41.81	44.95	158.39	129.33	562.82	663.05
	e) Other expenses	90.63	185.75	101.86	438.76	498.02	235.18
	<b>Total expenses</b>	<b>418.19</b>	<b>1,387.04</b>	<b>610.70</b>	<b>3,534.90</b>	<b>3,750.62</b>	<b>4,301.34</b>
<b>3</b>	<b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAX (1-2)</b>	<b>(271.34)</b>	<b>(470.11)</b>	<b>(470.54)</b>	<b>(1,008.61)</b>	<b>(1,680.90)</b>	<b>(1,283.44)</b>
<b>4</b>	<b>OTHER INCOME</b>	<b>16.03</b>	<b>4.93</b>	<b>11.70</b>	<b>22.42</b>	<b>14.88</b>	<b>28.49</b>
<b>5</b>	<b>PROFIT/(LOSS) BEFORE FINANCE COSTS AND TAX (3+4)</b>	<b>(255.31)</b>	<b>(465.18)</b>	<b>(458.84)</b>	<b>(986.19)</b>	<b>(1,666.02)</b>	<b>(1,254.95)</b>
<b>6</b>	<b>FINANCE COSTS</b>	<b>34.72</b>	<b>54.53</b>	<b>37.42</b>	<b>140.22</b>	<b>112.71</b>	<b>151.27</b>
<b>7</b>	<b>PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)</b>	<b>(290.03)</b>	<b>(519.71)</b>	<b>(496.26)</b>	<b>(1,126.41)</b>	<b>(1,778.73)</b>	<b>(1,406.22)</b>
<b>8</b>	<b>TAX EXPENSE</b>						
	Current tax	-	-	-	-	-	-
<b>9</b>	<b>NET PROFIT /(LOSS) AFTER TAX (7-8)</b>	<b>(290.03)</b>	<b>(519.71)</b>	<b>(496.26)</b>	<b>(1,126.41)</b>	<b>(1,778.73)</b>	<b>(1,406.22)</b>
<b>10</b>	<b>PAID-UP EQUITY SHARE CAPITAL (Face Value per share Rs.10/-)</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>	<b>2,594.40</b>
<b>11</b>	<b>RESERVES (Reserve excluding Revaluation Reserves)</b>						<b>(1,292.31)</b>
<b>12</b>	<b>Earning per share (Rs.10/- each)</b>						
	Basic and diluted EPS	<b>(1.12)</b>	<b>(2.00)</b>	<b>(1.91)</b>	<b>(4.34)</b>	<b>(6.86)</b>	<b>(5.42)</b>
	See accompanying notes to the financial result						

- Notes :-
- 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 February 8, 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 nine months ended December 31, 2016.
  - 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.
  - Net sales for the quarter and nine months ended December 31, 2016 includes Rs.Nil (quarter ended December 31,2015 Rs.136.60 lakhs and nine months ended December 31, 2015 Rs.537.00 lakhs) for re-export of LED components.
  - Depreciation charge for the quarter and nine months ended December 31, 2016 includes Rs.Nil (quarter ended December 31, 2015 Rs.Nil ) and Rs.2.79 lakhs (nine months ended December 31, 2015 Rs. 65.20 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 Nine months ended December 31, 2016 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 nine months ended December 31, 2016 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 nine months ended December 31, 2016 is net of reimbursement of Rs. Nil (year ended March 31, 2016 : Rs. 431.36 lakhs) received from Sharp Corporation, Japan.
  - The Company has informed the Stock Exchange that Sharp Corporation, Japan (the Holding Company) will issue new shares through Third Party allotment to Hon Hai Precision Industry Co Ltd, Foxconn (Far East) Limited , Foxconn Technology Pte Limited and SIO International Holdings Limited. Sharp Corporation, Japan also announced the expected change of the parent company which will occur as a result of the capital increase through third party allotment. As at December 31, 2016, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until December 31, 2017. Based on this continued support from the holding company, the management is of the opinion that the Company will be able to continue as going concern. Consequently, no adjustments have been made to the carrying values or classification of Balance sheet accounts as at December 31, 2016.
  - Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

Place: Pune  
Date : February 8, 2017



For Sharp India Limited  
  
**M. Nakagawasai**  
 Managing Director