

**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 ENDED JUNE 30, 2017**

Rs.in lakhs

Sr.No	Particulars	3 months ended June 30,2017	Corresponding 3 Months ended June 30,2016
		Unaudited see note 8	Unaudited see note 8
I	Revenue from operations	37.38	1,466.80
II	Other income	31.15	1.46
III	<b>Total Income (I+II)</b>	<b>68.53</b>	<b>1,468.26</b>
IV	<b>Expenses</b>		
a)	Cost of materials consumed	-	1,295.81
b)	Excise duty	0.74	4.29
c)	Change in inventories of finished goods, work-in- progress	-	37.57
d)	Employee benefits expense	159.12	192.89
e)	Finance costs	35.73	50.97
f)	Depreciation and amortisation expenses	41.23	42.57
g)	Other expenses	83.71	162.38
	<b>Total expenses (IV)</b>	<b>320.53</b>	<b>1,786.48</b>
V	<b>Loss before tax (III-IV)</b>	<b>(252.00)</b>	<b>(318.22)</b>
VI	<b>Tax expenses</b>		
(1)	Current tax	-	-
(2)	Deferred tax	-	-
VII	<b>Loss for the period (V-VI)</b>	<b>(252.00)</b>	<b>(318.22)</b>
VIII	<b>Other comprehensive income (net of tax)</b>	1.55	1.55
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>(250.45)</b>	<b>(316.67)</b>
X	<b>Paid up equity share capital</b> (Face Value per share Rs.10/- each)	2,594.40	2,594.40
XI	<b>Earning per share (Rs.10/- each)</b>		
1)	Basic	(0.97)	(1.23)
2)	diluted EPS	(0.97)	(1.23)
	See accompanying notes to the financial result		



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- Notes :-
- 1) The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on August 09, 2017.
  - 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016.
  - 3) The Company has provided Ind AS compliant financial results only for the previous quarter ended June 2016 along with financial results for the current quarter ended June 30, 2017 as per SEBI circular dated June 5, 2016.
  - 4) In consideration of prudence as set out in paragraphs 34,35 & 36 of Ind AS 12, Deferred tax asset is not recognised, for the quarter ended June 30, 2017.
  - 5) 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.
  - 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 for the quarter ended June 30, 2016 is as under;

	Rs. In lakhs
Net loss after tax under Previous GAAP	(316.67)
Reclassification of the remeasurement of fair value of plan assets (net of taxes)	1.55
Net loss after tax under Ind AS	(318.22)
Other comprehensive income	1.55
Total comprehensive income for the period under Ind AS	(316.67)

- 8) The Statutory auditor of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2017. The Ind AS financial results and financial information for the quarter ended June 30, 2016 have been complied by the management after taking necessary adjustments to give true and fair view of the results in accordance with the Ind AS. This information has not been subjected to the Limited Review or audit.
- 9) As at June 30, 2017, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until June 30, 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. Consequently, no adjustments have been made to the carrying values or classification of Balance sheet accounts as at June 30, 2017.
- 10) Results for the quarter and year ended March 31, 2017 under Ind AS have not been given as the Company have availed the exemption provided by SEBI circular dated July 05, 2016.
- 11) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

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M.Nakagawasai  
Managing Director

Place: Pune  
Date : August 09, 2017

