

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

FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2013

in lacs							
Sr. No.	Particulars	3 months ended 30.09.2013	3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year (Unaudited)	6 months ended 30.09.2013	Corresponding 6 months ended 30.09.2012 in the previous year (Unaudited)	Accounting Year ended 31.03.2013 (Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS						
	a) Net Sales/Income from operations (Net of excise duty)	3,000.39	2,967.27	2,112.66	5,967.66	4,075.84	7,758.92
	b) Other Operating Income	8.41	8.46	5.52	16.87	10.59	18.84
	Total Income from Operations (Net)	3,008.80	2,975.73	2,118.18	5,984.53	4,086.43	7,777.76
2	TOTAL EXPENDITURE						
	a) (Increase)/Decrease in inventories of finished goods, work-in-progress and traded goods	(243.16)	(106.87)	48.90	(350.03)	147.47	163.20
	b) Cost of raw material and components consumed	2,573.11	2,350.18	1,586.23	4,923.29	3,088.50	5,672.69
	c) Employee benefits expense	205.52	209.10	168.30	414.62	336.15	662.77
	d) Depreciation and amortisation expense	165.77	68.90	62.22	234.67	123.75	491.81
	e) Provision for doubtful debts	-	-	(12.73)	-	(12.73)	(19.82)
	f) Other expenses	590.18	607.84	187.97	1,198.02	457.95	927.39
	Total expenses	3,291.42	3,129.15	2,040.89	6,420.57	4,141.09	7,898.04
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND FINANCE COSTS (1-2)	(282.62)	(153.42)	77.29	(436.04)	(54.66)	(120.28)
4	OTHER INCOME	1.07	0.97	2.12	2.04	5.05	6.67
5	PROFIT/(LOSS) BEFORE FINANCE COSTS (3+4)	(281.55)	(152.45)	79.41	(434.00)	(49.61)	(113.61)
6	FINANCE COSTS	37.69	16.69	10.72	54.38	25.71	16.78
7	PROFIT /(LOSS) AFTER FINANCE COSTS AND BEFORE TAX (5-6)	(319.24)	(169.14)	68.69	(488.38)	(75.32)	(130.39)
8	TAX EXPENSE						
	Current tax including wealth tax	-	-	-	-	-	0.05
9	NET PROFIT /(LOSS) AFTER TAX (7-8)	(319.24)	(169.14)	68.69	(488.38)	(75.32)	(130.44)
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	2,594.40
11	RESERVES (Reserve excluding Revaluation Reserves)						(319.49)
12	Earning per share (` each) Basic and diluted EPS	(1.23)	(0.65)	0.26	(1.88)	(0.29)	(0.50)
PART II							
A	PARTICULARS OF SHARE HOLDING						
1	PUBLIC SHAREHOLDING						
	- Number of shares	6,486,000	6,486,000	5,188,800	6,486,000	5,188,800	5,188,800
	- Percentage of share holding	25.00%	25.00%	20.00%	25.00%	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	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%	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%	0.00%
	b) Non-Encumbered						
	- Number of shares	19,458,000	19,458,000	20,755,200	19,458,000	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%	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%	80.00%
Particulars						3 month ended 30.09.2013	
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 30-Sep-13	As at 31-Mar-13
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,594.40	2,594.40
Reserves and surplus	(807.86)	(319.49)
	1,786.54	2,274.91
Non-Current Liabilities		
Long term borrowings	1,884.11	900.00
Long term provisions	34.84	38.72
	1,918.95	938.72
Current Liabilities		
Trade payables	5,394.58	2,867.05
Other current liabilities	245.82	229.02
Short term provisions	76.46	65.40
	5,716.86	3,161.47
Total	9,422.35	6,375.10
ASSETS		
Non Current Assets		
Fixed assets		
Tangible assets	2,576.31	1,208.92
Intangible assets	311.92	8.66
Capital work in progress	-	478.65
Long term loans and advances	25.48	453.10
	2,913.71	2,149.33
Current Assets		
Short term loans and advances	463.28	314.85
Trade receivables	2,883.47	2,425.80
Inventories	2,630.00	735.83
Cash and bank balances	531.89	749.29
	6,508.64	4,225.77
Total	9,422.35	6,375.10

- 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 October 29, 2013.
 - Consumption of raw materials for the quarter and half year ended September 30, 2013 is net of credit of Rs. 269.73 lacs (quarter ended September 30, 2012 Rs. 570 lacs) and Rs. 543.81 lacs (half year ended September 30, 2012 Rs. 949.75 lacs) respectively towards panel price adjustment and discounts on imports.
 - Consumption of raw materials for the quarter and half year ended September 30, 2013 is net of reimbursements of Rs.Nil (quarter and half year ended September 30, 2012 Rs.70.01 lacs) received from Sharp Corporation, Japan towards provision for slow moving inventories.
 - Depreciation figure for the quarter and half year ended September 30, 2013 is net of reimbursement of Rs. Nil (quarter and half year ended September 30, 2012 - Rs.55.21 lacs) received from Sharp Corporation, Japan, being additional depreciation on certain assets of Jigs & Moulds
 - 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 & six month ended September 30, 2013.
 - The company operates in only one segment i.e. 'consumer electronics'.
 - Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

PLACE: PUNE
DATE : October 29, 2013

Mr.T.Isogai
(Managing Director)