

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

**AUDITED FINANCIAL RESULTS**  
**FOR THE YEAR ENDED MARCH 31, 2011**

(Rs. in lacs)

| Sr. No. | Particulars   | Accounting Year ended 31.03.2011<br><br>(Audited) | Accounting Year ended 31.03.2010<br><br>(Audited) |
|---------|---|---|---|
| 1       | <b>NET SALES / INCOME FROM OPERATIONS</b>   |   |   |
|         | Gross Sales including service income  | 12,060.28   | 11,428.84   |
|         | Less : Excise duty and service tax  | 898.63  | 732.53  |
|         | Net Sales   | 11,161.65   | 10,696.31   |
| 2       | <b>TOTAL EXPENDITURE</b>  |   |   |
| a)      | (Increase)/Decrease In Stock In Trade   | (476.99)  | 110.42  |
| b)      | Consumption of Raw Materials  | 5,514.51  | 5,469.49  |
| c)      | Purchase of Traded Goods  | 2,849.01  | 1,746.79  |
| d)      | Staff Costs   | 1,119.21  | 1,083.96  |
| e)      | Depreciation  | 164.51  | 237.85  |
| f)      | Other Expenditure   | 1,951.73  | 1,980.59  |
|         | <b>TOTAL</b>  | <b>11,121.98</b>                                  | <b>10,629.10</b>                                  |
| 3       | <b>PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND INTEREST (1-2)</b>                         | 39.67   | 67.21   |
| 4       | <b>OTHER INCOME</b>   | 68.59   | 106.30  |
| 5       | <b>PROFIT BEFORE INTEREST (3+4)</b>   | 108.26  | 173.51  |
| 6       | <b>INTEREST</b>   | 26.44   | 12.52   |
| 7       | <b>PROFIT/(LOSS) AFTER INTEREST AND BEFORE TAX (5-6)</b>  | 81.82   | 160.99  |
| 8       | <b>TAX EXPENSE</b>  |   |   |
|         | Current Tax including Wealth tax  | 0.13  | 0.17  |
| 9       | <b>NET PROFIT/(LOSS) AFTER TAX (7-8)</b>  | 81.69   | 160.82  |
| 10      | <b>PAID-UP EQUITY SHARE CAPITAL</b><br>(Face Value per share Rs.10/-)                               | 2,594.40  | 2,594.40  |
| 11      | <b>RESERVES</b><br>(Excluding Revaluation Reserve and debit balance in the profit and loss account) | 1,806.00  | 1,806.00  |
| 12      | <b>EPS (Rupees)</b>   |   |   |
|         | Basic and diluted EPS   | 0.31  | 0.62  |
| 13      | <b>PUBLIC SHAREHOLDING</b>  |   |   |
| -       | Number of Shares  | 5,188,800   | 5,188,800   |
| -       | Percentage of Share Holding   | 20.00%  | 20.00%  |
| 14      | <b>Promoters and promoter group</b>   |   |   |
| a)      | <b>Pledged/Encumbered</b>   |   |   |
| -       | Number of Shares  | 0.00  | 0.00  |
| -       | Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)                | 0.00%   | 0.00%   |
| -       | Percentage of Shares (as a % of the total share capital of the company)                             | 0.00%   | 0.00%   |
| b)      | <b>Non-Encumbered</b>   |   |   |
| -       | Number of Shares  | 20,755,200  | 20,755,200  |
| -       | Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)                | 100.00%   | 100.00%   |
| -       | Percentage of Shares (as a % of the total share capital of the company)                             | 80.00%  | 80.00%  |

**STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41(V) OF THE LISTING AGREEMENT**  
(Rs. in lacs)

|             | Particulars  | As at March 31,<br>2011 | As at March 31,<br>2010 |
|-------------|--|-------------------------|-------------------------|
| <b>I</b>    | <b>SHAREHOLDERS' FUNDS:</b>                                    |                         |                         |
| a)          | Capital  | 2,594.40                | 2,594.40                |
| b)          | Reserves and Surplus   | 1,806.00                | 1,806.00                |
| <b>II</b>   | <b>LOAN FUNDS</b>  | 900.36                  | -                       |
|             | <b>TOTAL</b>   | <b>5,300.76</b>         | <b>4,400.40</b>         |
| <b>III</b>  | <b>FIXED ASSETS (net) (including Capital work in progress)</b> | 1,423.31                | 1,257.93                |
| <b>IV</b>   | <b>INVESTMENTS</b>   | -                       | -                       |
| <b>V</b>    | <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                      |                         |                         |
| a)          | Inventories  | 2,292.55                | 1,451.90                |
| b)          | Sundry Debtors   | 1,290.74                | 906.51                  |
| c)          | Cash and Bank balances   | 541.76                  | 590.42                  |
| d)          | Loans and Advances   | 563.06                  | 449.16                  |
|             |  | 4,688.11                | 3,397.99                |
| <b>VI</b>   | <b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>                |                         |                         |
| a)          | Liabilities  | 2,522.09                | 2,055.28                |
| b)          | Provisions   | 233.15                  | 226.50                  |
|             |  | 2,755.24                | 2,281.78                |
| <b>VII</b>  | <b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b> |                         |                         |
| <b>VIII</b> | <b>PROFIT AND LOSS ACCOUNT</b>                                 | 1,944.58                | 2,026.26                |
|             | <b>TOTAL</b>   | <b>5,300.76</b>         | <b>4,400.40</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 30th May 2011.
  - 2) 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 year ended March 31, 2011.
  - 3) The company operates in only one segment i.e. 'consumer electronics'.
  - 4) Previous period/year figures have been regrouped, wherever necessary, to conform to current period's presentation.
  - 5) Consumption of raw materials for the year ended March 31, 2011 is net of reimbursements of Rs. 70.15 lacs (year ended March 31, 2010 Rs.Nil) received from Sharp Corporation, Japan towards liquidation of defective inventories.
  - 6) Depreciation figure for the year ended March 31, 2011 is net of reimbursement of Rs. 138.87 lacs (year ended March 31, 2010 - Rs.Nil) received from Sharp Corporation, Japan, being additional depreciation on certain assets of plant and machinery, furniture & fittings & assets located at various branches.
  - 7) The Company did not have any investor complaints pending at the beginning of the quarter, During the quarter ended March 31, 2011, the Company received no complaint and hence there are no complaints lying unresolved at the end of the quarter.

For Sharp India Limited

PLACE: PUNE  
DATE : 30th May, 2011

Mr.T.Mikami  
(Managing Director)