

SHARP

SHARP INDIA LIMITED
Public Company

SHARP INDIA LIMITED

Registered Office & Factory
Gat no. 686/4, Koregaon Bhima, Tal. Shirur,
Dist.: Pune : Pin 412 216
Phones : (02137) 252417 (4 LINES)
(02137) 666520 (9 LINES)
Fax : (02137) 252453
Website : www.sharpindialimited.com

CIN : L36759MH1985PLC036759

02.11.2018

To,

**Corporate Relationship Dept,
Bombay Stock Exchange Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001**

Company Scrip Code: 523449

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended and six months ended on
30th September 2018.**

**{Regulation No. 33(3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.}**

The Board of Directors, in its today's meeting held on **Friday, 2nd November 2018** considered and approved the Unaudited Financial Results of our Company for the quarter and six months ended on **30th September 2018**.

A copy of the said results duly signed by the Managing Director of our Company, Mr. Masahiko Nakagawasai along with the **Limited Review Report** for the quarter and six months ended on **30th September 2018** is enclosed herewith for your information and record.

Kindly acknowledge receipt of the same.

**Thanking you,
Yours faithfully,
For Sharp India Limited**



**Chandranil Belvalkar
Company Secretary
Encl : a/a.**



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TALUKA - SHIRUR, DIST. PUNE - 412 216
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Sr.No	Particulars	Amount Rs Lakhs					
		3 months ended September 30, 2018	3 months ended June 30, 2018	Corresponding 3 months ended September 30, 2017	6 months ended September 30, 2018	Corresponding 6 months ended September 30, 2017	Year ended March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	0.19	35.68	64.09	35.87	101.47	164.06
II	Other income (net)	0.07	6.19	24.98	6.26	56.13	119.29
III	Total Income (I+II)	0.26	41.87	89.07	42.13	157.60	283.35
IV	Expenses						
a)	Cost of materials consumed -	-	-	-	-	-	-
b)	Excise duty	-	-	-	-	0.74	0.74
c)	Change in inventories of finished goods and work-in- progress	-	-	-	-	-	-
d)	Employee benefits expense	145.96	165.15	152.82	311.11	311.94	600.87
e)	Finance costs	48.01	37.47	36.28	85.48	72.01	140.82
f)	Depreciation and amortisation expenses	40.44	40.48	41.11	80.92	82.34	163.79
g)	Other expenses	78.12	81.47	75.41	159.59	159.12	342.65
	Total expenses (IV)	312.53	324.57	305.62	637.10	626.15	1,248.87
V	Loss before tax (III-IV)	(312.27)	(282.70)	(216.55)	(594.97)	(468.55)	(965.52)
VI	Tax expense						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-	-
VII	Loss for the period (V-VI)	(312.27)	(282.70)	(216.55)	(594.97)	(468.55)	(965.52)
VIII	Other comprehensive income (net of tax) Items that will not be reclassified to profit or loss	-	-	1.55	-	3.10	-
IX	Total comprehensive income for the period (VII+VIII)	(312.27)	(282.70)	(215.00)	(594.97)	(465.45)	(965.52)
X	Paid up equity share capital (Face Value per share Rs. 10/- each)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XI	Earnings/(Loss) per share (Rs.10/- each) (not annualised) Basic and diluted	(1.20)	(1.09)	(0.83)	(2.29)	(1.81)	(3.72)
	See accompanying notes to the financial results						




Statement of Assets and Liabilities

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
I. Non-current assets		
Property, plant and equipment	809.10	888.65
Intangible assets	2.98	4.24
Financial assets		
(i) Loans	6.33	6.33
Other non-current assets	-	-
Income-tax assets (net)	16.69	10.16
Deferred tax assets	2.69	6.06
Total non-current assets	837.79	915.44
II. Current assets		
Inventories	-	-
Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	171.25	213.89
(iii) Loans	1.40	1.40
(iv) Other financial assets	1.04	0.45
Other current assets	143.80	146.83
Total current assets	317.49	362.57
Total assets	1,155.28	1,278.01
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,594.40	2,594.40
Other equity	(4,160.65)	(3,627.41)
Total equity	(1,566.25)	(1,033.01)
LIABILITIES		
I. Non-current liabilities		
Financial liabilities		
(i) Borrowings	417.63	-
Provisions	141.03	129.03
Total non-current liabilities	558.66	129.03
II. Current liabilities		
Financial liabilities		
(i) Trade payables	106.28	129.71
(ii) Other financial liabilities	1,992.94	1,982.51
Provisions	48.91	49.55
Other current liabilities	14.74	29.22
Total current liabilities	2,162.87	2,181.99
Total liabilities	2,721.53	2,311.02
Total equity and liabilities	1,155.28	1,278.01

- Notes :-
- 1) The above Statement has been reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 2, 2018.
 - 2) The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - 3) The Company operates in only one segment i.e. 'consumer electronics'.
 - 4) 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.
 - 5) As at September 30, 2018, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until September 30, 2019. 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.
 - 6) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited



Masahiko Nakagawasa
Managing Director
Place: Pune
Date : November 02, 2018

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Sharp India Limited
Gat No. 686/4, Koregaon Bhima,
Taluka Shirur
Pune 412216

1. We have reviewed the unaudited financial results of Sharp India Limited (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018" and "the Statement of assets and liabilities" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number 109846

Pune
November 2, 2018

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)