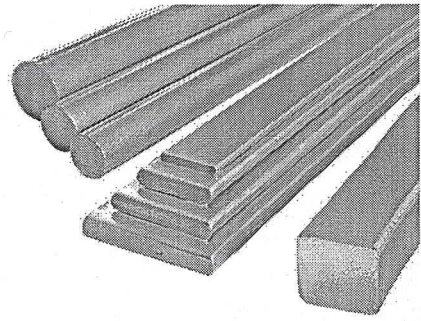


Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: 13.11.2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai -400001

SHARDA ISPAT LIMITED

Scrip Code: - 513548

Sub: - Outcome of the Board Meeting held on 13th November, 2020.

Sir/ Madam,

This is with reference to above subject, we hereby inform you that:

1. The meeting of the Board of Directors of the Company was held on Friday, the 13th November, 2020;

2. The Board of Directors has considered and approved the following business:

- (i) The Unaudited Financial Results of the Company (Standalone) for the second quarter and half year ended on 30th September, 2020.
- (ii) Convening of 59th Annual General Meeting on 11th December, 2020.

A copy of the said results and letter is enclosed herewith.

The Board Meeting commenced at 4.00 p.m. and concluded at 06.00 p.m.

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

AMIT B. MUNDADA
COMPANY SECRETARY



CC: 1. The Calcutta Stock Exchange Limited,

7, Lyons Range,
Kolkata-700001

Encl:- As above

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER 2020

(CIN : L74210MH1960PLC011830)

Rs. In Lacs

S. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Income					
	a) Revenue from operations (Net)	2,085.95	563.87	1,695.44	2,649.81	5,097.94
	b) Other income	2.96	19.95	1.29	22.91	23.80
	Total Income	2,088.91	583.82	1,696.72	2,672.73	5,121.74
2	Expenses					
	a) Cost of raw materials consumed	1,222.79	640.82	1,211.27	1,863.61	4,199.66
	b) Purchases of Stock in Trade	59.03	-	18.20	59.03	18.20
	c) Changes in inventories of finished goods, work-in-progress & stock in trade	386.42	-186.36	137.38	200.06	-170.98
	d) Employee benefits expense	59.38	45.78	59.12	105.15	117.86
	e) Finance Cost	15.89	22.48	22.89	38.36	46.76
	f) Depreciation and amortisation expenses	19.84	19.58	20.30	39.43	39.91
	g) Other expenses	208.45	76.81	182.56	285.26	657.02
	Total expenses	1,971.79	619.11	1,651.72	2,590.90	4,908.43
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	117.12	-35.29	45.00	81.83	213.31
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	117.12	-35.29	45.00	81.83	213.31
6	Tax expense (Refer note No. 5)	-	-	-	-	-
	Current Tax	-20.59	-	-10.98	-20.59	-56.42
	Deferred Tax	-8.51	10.35	0.68	1.85	3.20
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	88.02	-24.93	34.70	63.08	160.09
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	88.02	-24.93	34.70	63.08	160.09
10	Other Comprehensive Income					
	Remeseasurement of the net defined benefit plan	-2.38	-	4.62	-2.38	4.62
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	85.64	-24.93	39.32	60.70	164.71
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	507.68	507.68	507.68	507.68	507.68
	Earning Per Share (EPS) (In `)					
	- Basic and diluted EPS before & after extraordinary items for the period and for the previous periods (not annualized)	1.73	-0.49	0.68	1.24	3.15



T. S. S. S.

Statement of Assets and Liabilities as on September 30, 2020 is given below:

ASSETS	Half Year Ended on 30.09.2020	Year Ended on 31.03.2020
	(Un-Audited)	(Audited)
Non-current assets		
(a) Property, Plant & Equipment	265.55	303.22
(b) Intangible assets	1.02	1.19
(c) Financial assets		
(i) Investments	979.94	32.63
(ii) Other financial assets	58.84	58.71
(d) Other non-current assets	0.43	0.56
Total Non-Current Assets	1,305.77	396.32
Current Assets		
(a) Inventories	290.44	560.44
(b) Financial assets		
(i) Trade receivables	940.96	907.96
(ii) Cash and cash equivalents	1.52	1.16
(iii) Bank balances other than Cash and cash equivalents	19.32	19.32
(iv) Loans	23.88	961.89
(v) Other financial assets	2.14	4.31
(c) Current tax assets (Net)	5.55	24.41
(d) Other current assets	513.74	412.29
Total Current Assets	1,797.54	2,891.79
Total Assets	3,103.31	3,288.10
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	507.68	507.68
(b) Other equity	1,812.08	1,751.38
Total Equity	2,319.76	2,259.06
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5.95	3.30
(ii) Other financial liabilities	23.84	47.43
(b) Provisions	32.99	32.99
(c) Deferred Tax Liabilities (Net)	8.72	10.87
Total Non-Current Liabilities	71.50	94.59
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	323.92	597.18
(ii) Trade payables	87.74	148.18
(iii) Other financial liabilities	60.46	66.58
(b) Other current liabilities	215.21	97.78
(c) Provisions	24.73	24.73
(d) Current tax Liabilities (net)	-	-
Total Current Liabilities	712.05	934.45
Total Equity and Liabilities	3,103.31	3,288.10

Note :

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 13-11-2020.
- The company operates in one segment only i.e. iron and steel and therefore Indian Accounting Standard (Ind AS) 108-operating segment is not applicable
- Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.



For & and of behalf of Board of Directors

N.K. Sarda
N.K. Sarda
Chairman & Managing Director

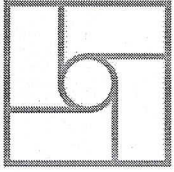
Place : Nagpur
Date : 13.11.2020

SHARDA ISPAT LIMITED, NAGPUR.
CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2020

A.	Cash Flow From Operating Activities	30.09.2020	30.09.2019
	Net Profit(Loss) before tax	81,82,538	2,13,30,911
	Adjustments for:		
	i) Depreciation & Amortisation	39,42,587	39,90,673
	ii) Remeasurement of net defined plan	-	4,61,964
	iii) Interest Paid	38,36,284	46,75,756
	iv) Interest Received	(22,91,228)	(23,64,053)
	Operating Profit before Working Capital Changes :	1,36,70,181	2,80,95,251
	Adjustments for:		
	i) Decrease/(Increase) in Trade & Other Receivables	(33,00,180)	2,18,32,721
	ii) Decrease/(Increase) in Inventories	2,70,00,578	(26,42,594)
	iii) Increase/(Decrease) in Trade Payable & Other Liabilities	27,27,127	(72,14,082)
	iv) Increase/(Decrease) in provision	-	-
	v) Decrease/(Increase) in other financial asset and other asset	(93,68,642)	1,27,35,864
	Cash Generation from Operations	3,07,29,064	5,28,07,159
	Add: Taxes Paid	(10,00,000)	(1,16,00,000)
	Net Cash from Operating Activities (A)	2,97,29,064	4,12,07,159
B.	Cash Flow From Investing Activities		
	Purchase Of Fixed Assets	(1,58,059)	(1,38,44,921)
	Loan (given)/received back during the year	9,38,01,002	(3,02,37,000)
	Interest Received	22,91,228	23,64,053
	Investment in mutual fund	(9,47,31,186)	-
	Net Cash from Investing Activities (B)	12,02,984	(4,17,17,869)
C.	Cash Flow From Financing Activities		
	Increase/(Decrease) in the Borrowings from Bank	(2,33,49,008)	(81,05,667)
	Increase/(Decrease) in the Unsecured loan	(37,11,622)	-
	Interest Paid	(38,36,284)	(46,75,756)
	Net Cash from Financing Activities (C)	(3,08,96,913)	(1,27,81,423)
	Net Increase/(Decrease) in Cash & Cash Equivalents A+B+C	35,135	(1,32,92,133)
	Cash & Cash Equivalents at beginning of the year	1,16,478	1,36,10,539
	Cash & Cash Equivalents at the year end	1,51,613	3,18,406



Handwritten signature



Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: 13.11.2020

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai -400001

Scrip Code: - 513548

Sub: - Limited Review Report

Sir/ Madam,

With reference to the captioned subject, please be informed that the existing Statutory Auditor of the Company has resigned on 14th August 2020. As per the provisions of Section 139 of the Companies Act, 2013, the casual vacancy arose due to the resignation of the Statutory Auditors of the Company is filled by the Board of Directors of the Company in its meeting held on 12th September 2020 and recommended the appointment of M/s. Panpaliya Taori & Co. within 30 days from the date of resignation, subject to the approval of shareholders in its meeting within three months from the date of recommendation by Board.

The Secretarial Auditor of the Company is suffering from Covid-19. Due to the unavoidable circumstances, the Company is not able to convene its Annual General Meeting/Extra-Ordinary General Meeting before the submission of the second quarter results. The Annual General Meeting of the Company is scheduled to be held on 11th December, 2020.

In the current Covid-19 pandemic time, many companies are facing such unprecedented situations that are beyond the control of the Company.

In this regard, we have already mailed you on 06th November, 2020 and informed you about the situation and also seeking your guidance. We have not received any reply from the exchange.

Pursuant to the above situation, we are submitting the unaudited financial results for the second quarter and half year ended 30th September, 2020 with the recommendation of the Audit Committee and approval of the Board of Directors. The Limited Review Report for the second quarter and half year ended 30th September, 2020 will be submitted on the appointment of Auditor by the approval of shareholders in the Annual General Meeting.

Kindly request you to take the enclosed un-audited financial results for the second quarter ended 30th September, 2020 on record.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

AMIT B. MUNDADA
COMPANY SECRETARY

