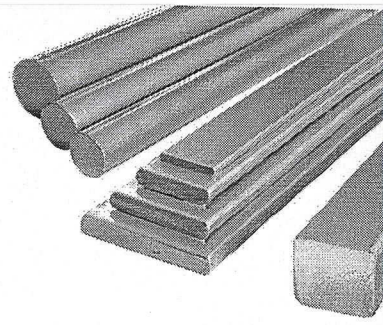


Sharda Ispat Ltd.

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: 14.11.2019

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 14th November, 2019.

Sir/ Madam,

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

1. The meeting of the Board of Directors of the Company was held on Thursday, the 14th November, 2019;
2. The Board of Directors has considered and approved the following:
 - (i) The Unaudited Financial Results of the Company (Standalone) for the second quarter and half year ended 30th September, 2019.
 - (ii) The Limited Review Report issued by the Statutory Auditors of the Company on the unaudited standalone financial results for the second quarter and half year ended 30th September, 2019 is also enclosed.

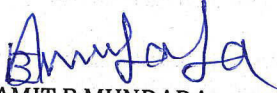
A copy of the said results and the Limited Review Report is enclosed herewith.

The Board Meeting commenced at 4.00 p.m. and concluded at 07.00 p.m.

You are therefore requested to take the aforesaid outcome on your record.

Yours faithfully,

FOR SHARDA ISPAT LIMITED


AMIT B. MUNDADA
COMPANY SECRETARY
Encl:- As above



SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER 2019
(CIN : L74210MH1960PLC011830)

S. No.	PARTICULARS	Rs. In Lacs				
		QUARTER ENDED			HALF YEAR ENDED	
		30.09.2019 (UNAUDITED)	30.06.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)
1	Income					
	a) Revenue from operations (Net)	1,695.44	3,402.50	2,612.44	5,097.94	4,809.39
	b) Other income	1.29	22.51	31.80	23.80	63.20
	Total Income	1,696.72	3,425.01	2,644.24	5,121.74	4,872.59
2	Expenses					
	a) Cost of raw materials consumed	1,211.27	2,988.39	1,890.14	4,199.66	3,690.78
	b) Purchases of Stock in Trade	18.20	-	-	18.20	-
	c) Changes in inventories of finished goods, Work-in-progress & stock in trade	137.38	(308.36)	(8.37)	(170.00)	(254.56)
	d) Employee benefits expense	59.12	58.74	70.10	117.86	117.18
	e) Finance Cost	22.89	23.87	24.87	46.76	38.31
	f) Depreciation and amortisation expenses	20.30	19.61	6.83	39.91	13.43
	g) Other expenses	182.56	474.46	444.18	657.02	798.48
	Total expenses	1,651.72	3,256.71	2,429.75	4,908.43	4,403.82
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	45.00	168.31	214.49	213.31	468.76
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	45.00	168.31	214.49	213.31	468.76
6	Tax expense (Refer note No. 5)	-	-	-	-	-
	Current Tax	(10.98)	(45.44)	(72.51)	(56.42)	(158.91)
	Deferred Tax	0.68	2.52	0.95	3.20	1.15
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	34.70	125.39	142.93	160.09	311.01
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	34.70	125.39	142.93	160.09	311.01
10	Other Comprehensive Income					
	Remeseasurement of the net defined benefit plan	4.62	-	6.69	4.62	6.69
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	39.32	125.39	149.62	164.71	317.70
	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)	0.68	2.47	2.82	3.15	6.13



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Statement of Assets and Liabilities as on September 30, 2019 is given below:

ASSETS	Half Year Ended on 30.09.2019	Year Ended on 31.03.2019
	(Un-Audited)	(Audited)
Non-current assets		
(a) Property, Plant & Equipment	323.29	224.57
(b) Intangible assets	1.37	1.55
(c) Financial assets		
(i) Investments	32.63	32.63
(ii) Other financial assets	50.75	49.50
(d) Other non-current assets	0.69	0.05
Total Non-Current Assets	408.72	308.28
Current Assets		
(a) Inventories	703.34	676.91
(b) Financial assets		
(i) Trade receivables	760.70	979.02
(ii) Cash and cash equivalents	3.18	136.11
(iii) Bank balances other than Cash and cash equivalents	25.35	25.35
(iv) Loans	1,013.38	711.01
(v) Other financial assets	2.23	4.35
(c) Other current assets	427.07	554.21
Total Current Assets	2,935.25	3,086.96
Total Assets	3,343.97	3,395.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	507.68	507.68
(b) Other equity	1,551.74	1,387.03
Total Equity	2,059.42	1,894.71
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6.00	8.52
(ii) Other financial liabilities	113.14	-
(b) Provisions	31.59	31.59
(c) Deferred Tax Liabilities (Net)	12.71	15.91
Total Non-Current Liabilities	163.43	56.01
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	830.17	908.71
(ii) Trade payables	84.06	273.04
(iii) Other financial liabilities	1.81	7.92
(b) Other current liabilities	182.07	172.25
(c) Provisions	19.27	19.27
(d) Current tax Liabilities (net)	3.74	63.32
Total Current Liabilities	1,121.12	1,444.52
Total Equity and Liabilities	3,343.97	3,395.24

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 14-11-2019. The Limited Review of the above results for the quarter and half year ended September 30, 2019 was carried out by the Statutory Auditors, who have expressed an unqualified opinion.
- 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.

Place : Nagpur

Date : 14.11.2019



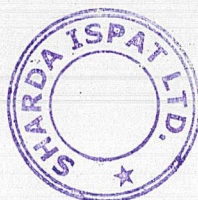
For & and of behalf of Board of Directors

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

SHARDA ISPAT LIMITED, NAGPUR.
CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2019

A. Cash Flow From Operating Activities	30.09.19	30.09.18
Net Profit(Loss) before tax	21,330,911	46,876,234
Adjustments for:		
i) Depreciation	3,990,673	1,342,992
ii) Remeasurement of net defined plan	461,964	669,487
iii) Interest Paid	4,675,756	3,831,288
iv) Interest Received	(2,364,053)	(6,155,848)
Operating Profit before Working Capital Changes :	28,095,251	46,564,153
Adjustments for:		
i) Decrease/(Increase) in Trade & Other Receivables	21,832,721	13,829,918
ii) Decrease/(Increase) in Inventories	(2,642,594)	(4,807,752)
iii) Increase/(Decrease) in Trade Payable & Other Liabilities	(7,214,082)	(35,746,407)
iv) Increase/(Decrease) in other non current liability and provision	-	(257,707)
v) Decrease/(Increase) in other financial asset and other asset	22,344	(977,234)
vi) Decrease/(Increase) in other assets	12,713,520	(2,880,252)
Cash Generation from Operations	52,807,159	15,724,720
Add: Taxes Paid	(11,600,000)	(11,064,381)
Net Cash from Operating Activities (A)	41,207,159	4,660,338
B. Cash Flow From Investing Activities		
Purchase Of Fixed Assets	(13,844,921)	(560,036)
Loan (given)/received back during the year	(30,237,000)	74,500
Interest Received	2,364,053	6,155,848
(Investment)/ Redemption of Bank deposits	-	(100,000)
Net Cash from Investing Activities (B)	(41,717,869)	5,570,312
C. Cash Flow From Financing Activities		
Increase/(Decrease) in the Borrowings from Bank	(8,105,667)	(11,255,989)
Interest Paid	(4,675,756)	(3,831,288)
Net Cash from Financing Activities (C)	(12,781,423)	(15,087,277)
Net Increase/(Decrease) in Cash & Cash Equivalents A+B+C	(13,292,133)	(4,856,627)
Cash & Cash Equivalents at beginning of the year	13,610,539	5,176,930
Cash & Cash Equivalents at the year end	318,406	320,304

For & on behalf of the Board of Directors
of Sharda Ispat Limited



(Signature)

(Nandkishore Sarada)
(Chairman cum Managing Director)
(DIN 00229911)

Date : 14.11.2019