



Sharda Motor Industries Ltd.

SMIL: BSE/NSE: 22-23/1411/-2

14th November, 2022

BSE Limited

Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
(SCRIP CODE - 535602)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400051
(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the Board Meeting held on 14th November, 2022

Dear Sir/ Madam,

In furtherance to our Letter No. **SMIL: LISTING: 22-23/0711/01**, dated 7th November, 2022 and pursuant to the SEBI Listing Regulations and other applicable provision(s), if any, we hereby inform that the Board of Directors at their meeting held today (i.e. Monday, 14th November, 2022, commenced at 05:15 P.M. (IST) and concluded at 06:35 P.M. (IST), has inter-alia considered and approved

- a. the Un-audited Financial Results (Standalone & Consolidated) for the Second quarter and half year ended 14th November, 2022. A copy of the said standalone and consolidated Un-audited financial results alongwith the Limited Review Report are enclosed herewith.
- b. Appointment of Mr. Puru Aggarwal as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company with effect from 14th November 2022 and also designated him as President and Group CFO. His brief profile in term of Regulation 30 of SEBI Listing Regulations read with para-A of Part A of Schedule III to the said regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dt. 9th September, 2015 are given as under:-

Mr. Puru Aggarwal is a certified Chartered Accountant, Company Secretary and Cost & Management Accountant and while serving in Teva Pharmaceuticals as Country CFO, was identified for potential global leadership, and was provided 18 months overseas leadership and management training via Teva's 'Global Advance Leadership Development Program'. Besides, Mr. Aggarwal has also attended several leadership & management courses including 'Authentic Leader Development' program at Harvard Business School.

Mr. Puru Aggarwal has a rich experience of 30 years, including approx. 20 years as Country/Group CFO and has been on board of several companies. Prior to join SMIL, Mr. Aggarwal has worked with various leading multinational companies and listed Indian entities including Teva

Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811676

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202



Sharda Motor Industries Ltd.

Pharmaceuticals, Coca Cola India, EY and Vaibhav Global Ltd and his last assignment was with Sandhar Technologies Limited as Whole Time Director and Group CFO

- c. Resignation of Mr. Srinivasan Narasimhan from the services of the Company as Chief Financial Officer with effect from 14th November, 2022. The details required under In term of Regulation 30 of SEBI Listing Regulations read with para A of Part A of Schedule III to the said regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dt. 9th September, 2015 are given as under:-

S. No.	Particulars	Information
1.	Reason for Change viz. appointment/resignation/removal/death or otherwise	Resignation
2.	Date of Cessation	14 th November, 2022
3.	Reason for Change	Personal Reasons

- d. In furtherance of intimation send to Stock Exchange vide our letter dt, LISTING: 22-23/0110-1 dt. 1st October, 2022, regarding cessation of Mr. Divyang Jain as Compliance Officer of the Company and appointment of Mr. Nitin Vishnoi as Interim Compliance Officer, the Board of Directors has approved the appointment of Ms. Iti Goyal, Assistant Company Secretary as Compliance officer of the Company under Regulation 6 (1) of the SEBI Listing Regulations in the place of Mr. Divyang Jain, Compliance Officer of the Company with effect from 14th November, 2022. Consequently, Shri Nitin Vishnoi shall cease to be interim compliance officer of the Company with immediate effect.

This is for your information and record.

Thanking You,

Yours' Faithfully

For Sharda Motor Industries Limited

Nitin Vishnoi
Executive Director &
Company Secretary

Encl. as above

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CIN NO-L74899DL1986PLC023202

S.R. DINODIA & Co. LLP
CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

Independent Auditor's Review Report on Unaudited Quarterly and Year To Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended September 30, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes comparative financial figures of the Company for the quarter ended June 30, 2022, quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 which have been reviewed by the predecessor auditor vide their reports dated August 10, 2022 and November 09, 2021, respectively, in which the predecessor auditor has expressed unmodified conclusions. The Statement also includes figures of the Company for the year ended March 31, 2022, audited by the predecessor auditor vide their report dated May 27, 2022, in which the predecessor auditor has expressed an unmodified opinion.

Our conclusion on the Statements is not modified in respect of this matter.

For S.R. Dinodia & Co. LLP.
Chartered Accountants,
Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)
Partner



Membership Number: 083689
UDIN: 22083689BDCIFH128

Place of Signature: New Delhi
Date: 14 NOV 2022

Sharda Motor Industries Limited
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 CIN: L74899DL1986PLC023202
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Statement of unaudited standalone financial results for the quarter & half year ended September 30, 2022

(₹ in lakh, except per share data)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a. Revenue from operations	69,796.12	62,780.90	58,712.62	132,577.02	105,886.63	225,531.32
	b. Other income	863.17	817.44	1,004.58	1,680.61	1,634.90	2,953.61
	Total income (a+b)	70,659.29	63,598.34	59,717.20	134,257.63	107,521.53	228,484.93
2	Expenses						
	a. Cost of raw material consumed	54,538.15	48,184.84	45,792.13	102,722.99	83,082.05	177,135.53
	b. Purchases of stock In trade	1,657.60	1,633.80	840.51	3,291.40	1,864.13	4,721.37
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(513.58)	827.47	74.08	313.89	(130.37)	(1,247.54)
	d. Employees benefits expense	2,393.62	2,344.71	2,229.35	4,738.33	4,483.80	9,236.64
	e. Depreciation and amortization expense	1,069.64	894.59	994.00	1,964.23	1,966.29	4,065.09
	f. Finance cost	68.69	30.55	41.24	99.24	71.18	147.50
	g. Other expenses	4,151.27	3,713.70	3,647.54	7,864.97	6,443.34	12,906.55
	Total expenses	63,365.39	57,629.66	53,618.85	120,995.05	97,780.42	206,965.14
3	Profit/(loss) from operations before exceptional items & tax (1-2)	7,293.90	5,968.68	6,098.35	13,262.58	9,741.11	21,519.79
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	7,293.90	5,968.68	6,098.35	13,262.58	9,741.11	21,519.79
6	Tax expense						
	a. Current tax	1,948.00	1,572.00	1,494.00	3,520.00	2,514.00	5,539.88
	b. Deferred tax	(62.74)	(74.19)	34.37	(136.93)	(32.07)	(169.58)
	Total tax expenses	1,885.26	1,497.81	1,528.37	3,383.07	2,481.93	5,370.30
7	Profit/(loss) for the period/year (5-6)	5,408.64	4,470.87	4,569.98	9,879.51	7,259.18	16,149.49
8	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	21.65	21.64	(12.41)	43.29	(24.82)	86.57
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(5.44)	(5.45)	3.13	(10.89)	6.25	(21.79)
	Total other comprehensive income/(loss)	16.21	16.19	(9.28)	32.40	(18.57)	64.78
9	Total comprehensive income/(loss) for the period/year (7+8)	5,424.85	4,487.06	4,560.70	9,911.91	7,240.61	16,214.27
10	Paid-up equity share capital (face value of ₹ 2 each)	594.63	594.63	594.63	594.63	594.63	594.63
11	Other equity excluding revaluation reserve						59,382.29
12	Earnings Per Share (of ₹ 2/- each) (Not Annualised)						
	a) Basic	18.19	15.04	15.37	33.23	24.42	54.32
	b) Diluted	18.19	15.04	15.37	33.23	24.42	54.32

Notes:

1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
2. The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 14, 2022. These financial results have been limited reviewed by the statutory auditors of the Company.
3. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
4. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
5. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary make them comparable with the current period figures.
6. The standalone financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place : New Delhi
Date: November 14, 2022

for and on behalf of the Board of Directors

AJAY
RELAN
Managing Director

Digitally signed
by AJAY RELAN
Date: 2022.11.14
18:29:16 +05'30'

S.R. DINODIA & Co. LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Unaudited Quarterly And Year To Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of Sharda Motor Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Sharda Motor Industries Limited (the "Parent Company") and its share of the net profit after tax and total comprehensive income of its associate company and joint ventures for the quarter ended September 30, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation, as amended, to the extent applicable.

4. The Statement includes the results of the following Companies:

S.No.	Name of Companies	Relationship
i.	Relan Industrial Finance Limited	Associate Company
ii.	Exhaust Technology Private Limited	Joint Venture
iii.	Uddipt Mobility India Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The statement include Parent's share of two joint venture companies and one associate company. The Parent Company's share of net profit after tax of ₹ 58.51 lakh and ₹ 110.52 lakh, and total comprehensive income of ₹ 58.51 lakh and ₹ 110.52 lakh for the quarter ended September 30, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022, respectively.



The financial statements / financial results of aforesaid companies are un-reviewed and have been certified by the respective Management and furnished to us by Parent Company's Management. Our conclusion, in so far as it relates to the amounts included in respect of aforesaid companies, is based solely on such interim financial statements/ financial results. In our view and according to the information and explanations given to us by the Parent Company's Management, these interim financial statements/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on financial statements/ financial results of aforesaid companies certified by the Management.

7. The Statement includes comparative financial figures of the Parent Company for the quarter ended June 30, 2022, quarter ended September 30, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 which have been reviewed by the predecessor auditor vide its reports dated August 10, 2022 and November 09, 2021 respectively, in which the predecessor auditor has expressed unmodified conclusions. The Statement also includes figures of the Company for the year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 27, 2022, in which the predecessor auditor has expressed an unmodified opinion.

Our conclusion on the Statements is not modified in respect of this matter.

For S.R. Dinodia & Co. LLP.

Chartered Accountants,

Firm's Registration Number 001478N/N500005



(Sandeep Dinodia)

Partner

Membership Number: 083689

UDIN: 22083689BDCITF1995



Place of Signature: New Delhi

Date: 14 NOV 2022

Sharda Motor Industries Limited
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Statement of unaudited consolidated financial results for the quarter & half year ended September 30, 2022

(₹ in lakh, except per share data)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a. Revenue from operations	69,796.12	62,780.90	58,712.62	132,577.02	105,886.63	225,531.32
	b. Other income	863.17	817.44	1,004.58	1,680.61	1,634.90	2,953.61
	Total income (a+b)	70,659.29	63,598.34	59,717.20	134,257.63	107,521.53	228,484.93
2	Expenses						
	a. Cost of raw material consumed	54,538.15	48,184.84	45,792.13	102,722.99	83,082.05	177,135.53
	b. Purchases of stock In trade	1,657.60	1,633.80	840.51	3,291.40	1,864.13	4,721.37
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(513.58)	827.47	74.08	313.89	(130.37)	(1,247.54)
	d. Employees benefits expense	2,393.62	2,344.71	2,229.35	4,738.33	4,483.80	9,236.64
	e. Depreciation and amortization expense	1,069.64	894.59	994.00	1,964.23	1,966.29	4,065.09
	f. Finance cost	68.69	30.55	41.24	99.24	71.18	147.50
	g. Other expenses	4,151.27	3,713.70	3,647.54	7,864.97	6,443.34	12,906.55
	Total expenses	63,365.39	57,629.66	53,618.85	120,995.05	97,780.42	206,965.14
3	Profit/(loss) from operations before exceptional items & tax (1-2)	7,293.90	5,968.68	6,098.35	13,262.58	9,741.11	21,519.79
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) for the period/year before share of profit/(loss) of associate and joint venture (3-4)	7,293.90	5,968.68	6,098.35	13,262.58	9,741.11	21,519.79
6	Share of profit/(loss) of associate (net of tax)	6.39	5.64	(5.91)	12.03	(24.09)	(17.85)
7	Share of profit/(loss) of joint venture (net of tax)	52.12	46.37	(389.34)	98.49	(619.67)	(1,210.13)
8	Profit/(loss) before tax (5+6+7)	7,352.41	6,020.69	5,703.10	13,373.10	9,097.35	20,291.81
9	Tax expense						
	a. Current tax	1,948.00	1,572.00	1,494.00	3,520.00	2,514.00	5,539.88
	b. Deferred tax	(62.74)	(74.19)	34.37	(136.93)	(32.07)	(169.58)
	Total tax expenses	1,885.26	1,497.81	1,528.37	3,383.07	2,481.93	5,370.30
10	Profit/(loss) for the period/year (8-9)	5,467.15	4,522.88	4,174.73	9,990.03	6,615.42	14,921.51
11	Other comprehensive income/(loss)						
	(i) Items that will not be reclassified to profit or loss	21.65	21.64	(12.41)	43.29	(24.82)	86.57
	(ii) Tax(benefit)/expense on items that will not be reclassified to profit or loss	(5.44)	(5.45)	3.13	(10.89)	6.25	(21.79)
	Total other comprehensive income/(loss)	16.21	16.19	(9.28)	32.40	(18.57)	64.78
12	Total comprehensive income/(loss) for the period/year (10+11)	5,483.36	4,539.07	4,165.45	10,022.43	6,596.85	14,986.29
13	Paid-up equity share capital (face value of ₹ 2 each)	594.63	594.63	594.63	594.63	594.63	594.63
14	Other equity excluding revaluation reserve						56,694.74
15	Earnings Per Share (of ₹ 2/- each) (Not Annualised)						
	a) Basic	18.39	15.21	14.04	33.60	22.25	50.19
	b) Diluted	18.39	15.21	14.04	33.60	22.25	50.19

Notes:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in compliance with the regulation 33 of the SEBI (listing obligations and Disclosure requirements) regulations 2015.
2. The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and further considered & approved by the Board of Directors at their meeting held on November 14, 2022. These financial results have been limited reviewed by the statutory auditors of the Company.
3. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under manufacturing & trading of auto component parts, which is considered to be the only reportable segment by the management.
4. The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any impact in the period the Code becomes effective.
5. Figures of the previous period/year have been re-grouped / re-classified, wherever necessary make them comparable with the current period figures.
6. The consolidated financial results of the company are also available on the Company's website (www.shardamotor.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

for and on behalf of the Board of Directors

AJAY
RELAN
Managing Director

Digitally signed
by AJAY RELAN
Date:
2022.11.14
18:29:45 +05'30'

Place : New Delhi

Date: November 14, 2022

Sharda Motor Industries Limited
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 Tel.: +91-11-47334100 Fax: +91-11-26811676
 E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com
Statement of Cash Flow (Standalone and Consolidated) for the half year ended September 30, 2022

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	Half year ended 30-09-2022	Half year ended 30-09-2021	Half year ended 30-09-2022	Half year ended 30-09-2021
	Unaudited	Unaudited	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (loss) before tax	13,262.59	9,741.11	13,373.10	9,097.35
Adjustments for:				
Share of (profit) / loss of JVs & Associate	-	-	(110.52)	643.76
Depreciation and amortization expense	1,964.23	1,966.29	1,964.23	1,966.29
Finance cost	99.24	71.18	99.24	71.18
Interest income	(1,084.04)	(670.15)	(1,084.04)	(670.15)
Loss / (Gain) on sale of Investments	(19.71)	-	(19.71)	-
Provision for doubtful debts	(5.79)	105.19	(5.79)	105.19
Loss / (Gain) on disposal of property, plant and equipment (net)	(171.78)	(709.51)	(171.78)	(709.51)
Fair value Loss/ (gain) on investments at FVTPL (Net)	(71.96)	101.20	(71.96)	101.20
Unrealized loss/(gain) on foreign exchange (net)	31.55	(41.14)	31.55	(41.14)
Operating profit/(loss) before adjustments	14,004.33	10,564.17	14,004.33	10,564.17
Movement in working capital:				
Decrease/(increase) in inventories	(5,893.63)	(2,569.82)	(5,893.63)	(2,569.82)
Decrease/(increase) in trade receivables	(4,095.54)	3,921.62	(4,095.54)	3,921.62
Decrease/(increase) in other financial assets	(60.39)	223.29	(60.39)	223.29
Decrease/(increase) in other assets	(538.65)	102.26	(538.65)	102.26
Increase/(decrease) in trade payables	15,382.50	(7,528.01)	15,382.50	(7,528.01)
Increase/(decrease) in other liabilities	195.28	(562.88)	195.28	(562.88)
Increase/(decrease) in other financial liabilities	593.61	-	593.61	-
Increase/(decrease) in provisions	280.07	58.26	280.07	58.26
Cash generated from operating activities	19,867.58	4,208.89	19,867.58	4,208.89
Income Tax (paid)/ refund	(3,554.89)	(2,488.47)	(3,554.89)	(2,488.47)
Net cash from operating activities - (A)	16,312.69	1,720.42	16,312.69	1,720.42
B CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property, plant and equipment including capital work-in-progress, & Intangible Assets	(4,489.66)	(1,434.95)	(4,489.66)	(1,434.95)
Proceeds from disposal of property, plant and equipment, and Intangible Assets	238.12	1,721.21	238.12	1,721.21
Payments for purchase of investments	(16,464.32)	(1,000.00)	(16,464.32)	(1,000.00)
Proceeds from sale of investments	13,021.95	-	13,021.95	-
Bank deposits (made)/realised	(831.32)	2,734.10	(831.32)	2,734.10
Interest received	720.62	602.80	720.62	602.80
Net cash flow/(used) from/in investing activities - (B)	(7,804.61)	2,623.16	(7,804.61)	2,623.16
C CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost paid	(33.12)	(20.20)	(33.12)	(20.20)
Cash payments of lease liability	(123.45)	(94.34)	(123.45)	(94.34)
Dividend paid	(2,395.49)	(781.94)	(2,395.49)	(781.94)
Net cash flow/(used) from/in financing activities - (C)	(2,552.06)	(896.48)	(2,552.06)	(896.48)
Net increase/(decrease) in cash and cash equivalents - (A+B+C)	5,956.02	3,447.10	5,956.02	3,447.10
Cash and cash equivalents at the beginning of the period	19,340.22	7,300.30	19,340.22	7,300.30
Cash and cash equivalents at the end of the period	25,296.24	10,747.40	25,296.24	10,747.40

for and on behalf of the Board of Directors


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 by AJAY RELAN
 Date: 2022.11.14
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Place : New Delhi
 Date: November 14, 2022

Sharda Motor Industries Limited
 Regd. Office: D-188, Okhla Industrial Area, Phase-I, New Delhi-110020
 CIN: L74899DL1986PLC023202
 Tel.: +91-11-47334100 Fax: +91-11-26811676
 E-Mail: investorrelations@shardamotor.com, Website: www.shardamotor.com

Statement of Assets & Liabilities (Standalone and Consolidated)

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As At	As At	As At	As At
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Assets				
Non-current assets				
(a) Property, plant and equipment	17,141.29	14,545.49	17,141.29	14,545.49
(b) Capital work in progress	28.74	5.00	28.74	5.00
(c) Right-of-use assets	2,316.80	1,016.82	2,316.80	1,016.82
(d) Other intangible assets	70.03	68.39	70.03	68.39
(e) Financial assets				
(i) Investment in associate & joint venture	4,799.07	4,799.07	2,222.05	2,111.52
(ii) Other investments	2.93	3.85	2.93	3.85
(iii) Other financial assets	266.48	199.72	266.48	199.72
(f) Non-current tax asset (net)	652.27	617.38	652.27	617.38
(g) Other non-current assets	791.06	287.62	791.06	287.62
(h) Deferred tax assets (net)	645.53	519.50	645.53	519.50
Total non-current assets	26,714.20	22,062.84	24,137.18	19,375.29
Current assets				
(a) Inventories	19,034.83	13,141.20	19,034.83	13,141.20
(b) Financial assets				
(i) Investments	9,180.68	5,645.72	9,180.68	5,645.72
(ii) Trade receivables	31,751.87	27,604.91	31,751.87	27,604.91
(iii) Cash and cash equivalents	25,296.24	19,340.22	25,296.24	19,340.22
(iv) Bank balances other than (iii) above	21,247.08	20,415.76	21,247.08	20,415.76
(v) Other financial assets	751.72	409.80	751.72	409.80
(c) Other current assets	574.91	539.70	574.91	539.70
(d) Asset held for sale	-	100.66	-	100.66
Total current assets	107,837.33	87,197.97	107,837.33	87,197.97
Total assets	134,551.53	109,260.81	131,974.51	106,573.26
II. Equity And Liabilities				
Equity				
(a) Equity share capital	594.63	594.63	594.63	594.63
(b) Other equity	66,871.07	59,382.29	64,294.05	56,694.74
Total equity	67,465.70	59,976.92	64,888.68	57,289.37
Liabilities				
Non-current liabilities				
(a) Financial liabilities				
(i) Lease liabilities	2,436.09	1,184.55	2,436.09	1,184.55
(ii) Other financial liabilities	22.79	22.79	22.79	22.79
(b) Provisions	976.00	780.61	976.00	780.61
Total non-current liabilities	3,434.88	1,987.95	3,434.88	1,987.95
Current liabilities				
(a) Financial liabilities				
(i) Lease liabilities	93.88	61.10	93.88	61.10
(ii) Trade payables				
- Total outstanding dues to micro and small enterprises	250.51	384.77	250.51	384.77
- Total outstanding dues to creditors other than micro and small enterprises	56,752.69	41,158.75	56,752.69	41,158.75
(iii) Other financial liabilities	1,297.85	671.97	1,297.85	671.97
(b) Other current liabilities	4,588.53	4,393.25	4,588.53	4,393.25
(c) Provisions	667.49	626.10	667.49	626.10
Total current liabilities	63,650.95	47,295.94	63,650.95	47,295.94
Total liabilities	67,085.83	49,283.89	67,085.83	49,283.89
Total equity and liabilities	134,551.53	109,260.81	131,974.51	106,573.26

See accompanying notes to the financial results.

for and on behalf of the Board of Directors

Place : New Delhi
 Date: November 14, 2022

AJAY
 RELAN
 Managing Director

Digitally signed by
 AJAY RELAN
 Date: 2022.11.14
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