



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Feed Plant, Hatchery & Farm

Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

Processing Plant : Mahalakshimpuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist, A.P.

E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Dt.30.05.2018

Corporate Relationship Department,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001,

Security Code:519397

Dear Sirs,

Sub: Regulation 33 of SEBI LODR Regulations, 2015 - Audited financial results & Audit Report for the Year ending 31.03.2018

We are herewith attaching Audited Financial Results & Audit Report for the year ending 31st March 2018 approved in the Board meeting held on 30th May 2018.

Thanking you,
For Sharat Industries Limited

Kshetra Mohan Hota
Kshetramohan Hota
Company Secretary & Compliance Officer

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
HDFC Bank Compound, R.A.Puram, CHENNAI - 600 028.
Contact No. : 044-24347867 / 24357868.
E-mail : chennai@sharatindustries.com

Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 001.
Tel. No. : 0861 - 2331727
E-mail : nrd@sharatindustries.com

Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sr No	Particulars	Rupees in Lakhs (Except per share data)				
		Quarter Ended			Year Ended	
		31-Mar-18 Audited	31-Dec-17 Unaudited	31-Mar-17 Audited	31-Mar-18 Audited	31-Mar-17 Audited
1	Revenue from Operations					
	(a) Net Sales/income from operations	4,209.82	3,464.28	1,465.75	13,882.05	14,723.42
	(b) Other operating income	194.19	245.29	210.00	891.77	1,141.57
2	Other income	4,404.01	3,709.57	1,675.75	14,773.82	15,864.99
3	Total Income(1+2)	32.38	33.08	162.26	101.20	415.80
4	Expenses	4,436.39	3,742.65	1,838.01	14,875.02	16,280.79
	(a) Cost of materials consumed					
	(b) Excise duty	3,645.29	2,763.09	982.68	11,763.44	12,004.12
	(c) Purchase of stock-in-trade					
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(e) Employee benefits expenses	(141.62)	9.25	(223.32)	(644.42)	230.40
	(f) Finance Costs	202.52	181.86	6.83	745.02	701.86
	(g) Depreciation and amortisation expense	109.58	103.47	108.21	440.27	469.91
	(h) Other expense	71.53	66.62	55.54	267.97	268.31
	Total Expenses	472.98	585.68	796.77	2,148.65	2,349.14
5	Profit before tax (3-4)	4,360.28	3,709.97	1,726.70	14,720.93	16,023.73
6	Tax Expenses	76.11	32.68	111.31	154.09	257.06
	(a) Current tax					
	(b) Short provision of income tax in respect of earlier years	(0.44)	9.80	63.96	22.95	63.96
	(c) Deferred tax charge/ (credit)			24.34	23.81	24.34
7	Profit for the period (5-6)	76.56	22.88	23.01	107.34	168.76
8	Other Comprehensive income	6.07	0.17	8.41	6.39	8.41
	(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.01)	0.06	(2.78)	(2.11)	(2.78)
	(iii) Items that will be reclassified to profit or loss					
	(iv) Income tax relating to items that will be reclassified to profit or loss					
	Total other comprehensive income, net of income tax	4.06	0.23	5.63	4.28	5.63
9	Total comprehensive income (7+8)	80.62	23.11	28.64	111.62	174.39
10	Paid-up equity share capital (Face value Rs.10 each)	2201.25	2201.25	2201.25	2201.25	2201.25
11	Earnings per share Face value of Rs. 10 each (not annualised):					
	(a) Basic (Rs.)	0.37	0.10	0.13	0.51	0.79
	(b) Diluted (Rs.)	0.37	0.10	0.13	0.51	0.79
	See accompanying notes to the Financial Results					

C. S. Prasad A.

SHARAT INDUSTRIES LIMITED
CIN: L05005AP1990PLC011276
Regd Office: Venkannapalem Village, T.P.Gudur Mandal, Nellore District, AP Pin 524002
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2018

Sr.No	Particulars	Rupees in Lakhs	
		As at 31 March 2018 Audited	As at 31 March 2017 Audited
	ASSETS		
1	Non- Current assets		
	Property, plant & equipment	3,711.90	3,585.99
	Capital work-in- progress	66.67	12.20
	Intangible assets	5.77	3.74
	Intangible assets under development	-	-
	Financial assets	-	-
	Other financial assets	-	-
	Income tax assets (net)	-	0.56
	Other non- current assets	(14.25)	-
		135.68	151.19
		3,905.76	3,753.68
2	Current Assets		
	Inventories		
	Financial Assets	3,508.61	3,505.07
	Trade receivables		
	Cash and cash equivalents	2,311.75	1,286.45
	Bank balances other than cash and cash equivalents	101.34	438.04
	Loans	387.46	76.19
	Derivative contract assets	-	-
	Other financial assets	-	-
	Other current assets	-	-
		772.51	524.52
		7,081.67	5,830.27
	Total Assets		
		10,987.43	9,583.96
	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share capital	2,201.25	2,201.25
	Other equity	2,815.26	2,701.52
		5,016.51	4,902.77
	LIABILITIES		
1	Non-Current liabilities		
	Financial liabilities		
	Borrowings	929.28	740.73
	Provisions	14.33	14.78
	Deferred tax liabilities(net)	-	-
		943.61	755.52
2	Current liabilities		
	Financial liabilities		
	Borrowings		
	Trade payables	3,390.18	2,803.97
	Other financial liabilities	1,368.35	918.37
	Other current liabilities	4.82	5.38
	Provisions	45.54	34.24
	Current tax liabilities(net)	218.42	163.70
		-	-
		5,027.31	3,925.67
	TOTAL EQUITY AND LIABILITIES		
		10,987.43	9,583.96

Place: Nellore
Date: 30 May 2018

For Sharat Industries Limited


S. Prasad Reddy
Managing Director

Notes to the Statement of audited Financial Results-

- 1 The above standalone financial results have been reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 30 May 2018. These audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of Companies Act, 2013 read with the rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act 2013.
- 2 The Company adopted Ind-AS from 1 April 2017 (transition date being 1 April 2016 and accordingly the transition carried out, from the accounting principles generally accepted in India as specified under section 133 of the Companies act, 2013 read with the rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "Previous GAAP"), in accordance with Ind-AS 101- First time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at 1 April 2016 and all the periods presented have been restarted accordingly.
- 3 The Statutory auditors of the company have audited the above financial results of the company for the year ended 31 March 2018. An unqualified report has been issued by them thereon.
- 4 The figures for the Quarter ended March 2018 and 31 March 2017 are balancing figures between the audited figures in respect of full financial year and the published year-to-date figure upto 3rd quarter of the respective financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.
- 5 The company is primarily engaged in the business of 'Aqua Culture' which is single segment for assessing its performance.
- 6 The financial results for the quarter and year ended 31 March 2017 included in the statement, are based on the previously issued results of the company prepared in accordance with the Accounting Standards as per section 133 of the Company Act, 2013 read with the rule 7 of the Companies (Accounts) Rules 2014 ("previous GAAP"). Those financial results prepared under previous GAAP were audited by the predecessor auditor and an qualified opinion was issued on the financial results.
- 7 Reconciliation of Profit, as previously reported under IGAAP to Ind-AS for the quarter and year ended 31 March 2017:

Sl. No	Nature of Adjustments	Rs. In Lakhs	
		For the Quarter ended 31 March 2017	For the Year ended 31 March 2017
A	Net profit as per previous GAAP (1)		
	Pre Ind AS Adjustment (Prior Period Adjustments) (2)	37.04	182.80
	Adjusted Net Profit (1-2)	19.89	19.91
B	Effect of transition to Ind-AS on Statement of Profit or loss:	17.15	162.89
	i) Effect of finance cost on non-convertible redeemable preference shares	-	-
	ii) Actuarial loss on defined benefit liability reclassified to other comprehensive income	-	-
	iii) Effect of measuring staff costs in respect of intra-group share based payments	8.41	8.41
	iv) Others	-	-
	v) Tax impact on the above items	0.35	0.35
	Total Adjustment	(2.90)	(2.90)
C	Net profit for the period under Ind-AS (A+B)	5.86	5.86
D	Total other comprehensive income (net of tax)	23.01	168.75
E	Total comprehensive income (C+D)	5.63	5.63
		28.64	174.39

- 8 Reconciliation of Equity, as previously reported under IGAAP to Ind-AS for the year ended 31 March 2017:

Sl. No	Nature of Adjustments	For the Year ended 31 March 2017
A	Reserves and Surplus as per previous GAAP	
B	Effect of transition to Ind-AS on Reserves and Surplus:	2705.68
	i) On Account of Amorisiation of Financial Liability	
	ii) Prior Period Adjustments	1.82
	iv) Actuarial loss on defined benefit liability	-14.39
		8.41
	Total Adjustment	-4.15
C	Other equity for the period under Ind-AS (A+B)	2701.52

- 9 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period 's classification / disclosure.

For Sharat Industries Limited


S. Prasad Reddy
Managing Director

Place : Nellore
Date: 30 May 2018

Auditor's Report on audited annual Financial Results of Sharat Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Sharat Industries Limited

We have audited the accompanying annual financial results of **SHARAT INDUSTRIES LIMITED** for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation"), as modified by SEBI Circular No.CIR/CFD/FAC/62/2016, dated 5th July 2016. Attention is drawn to the fact that the figures for the quarter ended March 2018 and the corresponding quarter ended in the previous year as reported in these financial results are balancing figures between the audited figures in respect of full financial year and the published year-to-date figure upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subject to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to Note 6 of the Statement, which explains that the audited financial results for the year ended 31 March 2017 included in the Statement, are based on previous year's audited

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results of the Company prepared in accordance with Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (previous GAAP). Those audited financial results prepared under previous GAAP were audited by the predecessor auditors, whose audit report dated 30 May 2017 expressed a qualified opinion on those audited financial results as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

In our opinion and to the best of our information and according to the explanation given to us these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) Give true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For A.R.Krishnan & Associates
Chartered Accountants
Firm Regn.No.0098055



A. Senthil Kumar
(A.Senthil Kumar)

Partner

Membership No.: 214611

Place: Nellore

Date : May 30, 2018



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1090PLC011276

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E-mail : accounts@sharatindustries.com, Website : www.sharatindustries.com

Dt.30.05.2018

Corporate Relationship Department,
BSE Limited,
Floor 25, P.J. Towers,
Dalal street,
Mumbai - 400 001,

Security Code:519397

Dear Sirs,

Sub: Declaration with respect to Audit Report with unmodified opinion on the Audited Financial Results for the quarter ended 31st March, 2018

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, it is hereby declared that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March 2018.

Thanking you,
Yours Truly
For Sharat Industries Limited

Kshetra Mohan Hota
Kshetramohan Hota
Company Secretary & Compliance Officer

Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
No. 57/11, Old No. 29/TF4, 1st Main Road,
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