

**SHARDA ISPAT LTD., KAMPTEE ROAD, NAGPUR - 440 026.**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER 2014**

(Rs. in Lacs)

PART-I		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
Sr. No.	PARTICULARS	30.09.2014 (UNAUDITED)	30.06.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	30.09.2014 (UNAUDITED)	30.09.2013 (UNAUDITED)	31.03.2014 (AUDITED)
1	<b>Income from operations:</b>						
	Net Sales / Income from operation (Net of excise duty)	1,519.71	1,426.42	1,885.00	2,946.13	4,660.70	7,376.76
2	<b>Expenditure</b>						
a.	Cost of Material Consumed	1,276.53	1,594.03	1,498.16	2,870.56	3,476.25	5,639.59
b.	Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	3.60	(335.15)	117.32	(331.55)	619.51	965.12
c.	Employee benefits expenses	27.37	25.80	26.53	53.17	50.45	114.28
d.	Depreciation	18.53	18.53	18.53	37.06	37.05	74.11
e.	Other Expenditure	169.95	152.68	179.49	322.63	390.45	488.02
f.	<b>Total Expenses</b>	<b>1,495.98</b>	<b>1,455.89</b>	<b>1,840.03</b>	<b>2,951.87</b>	<b>4,573.71</b>	<b>7,281.12</b>
	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	23.73	(29.47)	44.97	(5.74)	86.99	95.64
3	Other Income	7.73	14.71	6.10	22.44	24.26	59.54
4	Profit before Finance Cost and Exceptional Items (3+4)	31.46	(14.76)	51.07	16.70	111.25	155.18
5	Finance Cost	38.26	36.91	47.67	75.17	95.20	152.30
6	Profit after Finance cost but before Exceptional Items (5-6)	(6.80)	(51.67)	3.40	(58.47)	16.05	2.88
7	Exceptional Items	-	-	-	-	-	-
8	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	(6.80)	(51.67)	3.40	(58.47)	16.05	2.88
9	Tax Expenses	-	-	1.05	-	4.96	0.71
10	Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(6.80)	(51.67)	2.35	(58.47)	11.09	2.17
11	Extraordinary item (net of tax expenses Rs.)	-	-	-	-	-	-
12	Net Profit(+) / Loss(-) for the period (11-12)	(6.80)	(51.67)	2.35	(58.47)	11.09	2.17
13	Paid up equity Share Capital (Face value of Rs. 10 each)	507.68	507.68	507.68	507.68	507.68	507.68
14	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	(19.28)	(19.28)	(21.45)	(19.28)	(21.45)	(19.28)
15	Earning Per Share (EPS)						
a.	Basic and Diluted EPS before Extraordinary items	(0.13)	(1.02)	0.05	(1.15)	0.22	0.04
b.	Basic and Diluted EPS after Extraordinary items	(0.13)	(1.02)	0.05	(1.15)	0.22	0.04

PART-II		Statement of Assets and Liabilities as at 30th September 2014						
A	Particulars of Share Holding	As at						
		Quarter Ended 30-09-2014						
1	Public Shareholding	12,69,200	12,69,200	12,69,200	12,69,200	12,69,200	12,69,200	
-	Number of Shares	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	
-	Percentage of Shareholding							
2	<b>Promoters and promoter Group Shareholding</b>							
a.	Pledged/Encumbered	-	-	-	-	-	-	
-	Number of Shares							
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)							
-	Percentage of Shares (as a % of the total share capital of the company)							
b.	Non-encumbered	38,07,600	38,07,600	38,07,600	38,07,600	38,07,600	38,07,600	
-	Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
-	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%	
-	Percentage of Shares (as a % of the total share capital of the company)							
B	<b>Investor Complaints</b>	Quarter Ended 30-09-2014	As at					
	Pending at the beginning of the quarter	NIL	Sr.No.		Particulars		30-Sep-14 (Unaudited)	31-Mar-14 (Audited)
	Received during the quarter	NIL						
	Resolved during the quarter	NIL						
	Remaining unresolved at the end of the quarter	NIL						

NOTES:		Statement of Assets and Liabilities as at 30th September 2014			
		Sr.No.	Particulars	30-Sep-14 (Unaudited)	31-Mar-14 (Audited)
1) The above results are reviewed by the Audit Committee at its meeting held on November 14, 2014.		A	<b>EQUITY AND LIABILITIES</b>		
2) The above results after review by the Audit Committee have been approved & taken on record by the Board Directors at their meeting held on November 14, 2014.		1	<b>Shareholders' funds</b>		
3) There are no investor complaints pending beginning at the quarter and on close of the quarter.			(a) Share Capital	507.68	507.68
4) The Company's operation relate to only one segment i.e. Iron & Steel.			(b) Reserves and Surplus	(77.75)	(19.28)
5) The figures for the previous periods have been regrouped wherever necessary to confirm to current period's presentation.		2	<b>Non Current Liabilities</b>		
6) Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.			(a) Long Term Borrowings	330.01	351.30
7) Provision for Deferred Tax will be ascertained at the end of financial year.			(b) Deferred Tax Liabilities( Net)	103.28	103.28
		3	(c) Long Term Provisions	24.19	24.19
			<b>Current Liabilities</b>		
			(a) Short Term Borrowings	1,564.42	1,129.83
			(b) Trade Payables	77.68	706.53
			(c) Other Current Liabilities	343.91	435.33
			(d) Short term Provisions	3.00	23.49
			<b>TOTAL-EQUITY AND LIABILITY</b>	<b>2,876.42</b>	<b>3,262.35</b>
		B	<b>ASSETS</b>		
		1	<b>Non Current Assets</b>		
			(a) Fixed Assets -Tangible	451.99	486.36
			-Intangible	0.84	1.00
			(b) Non-Current Investments	35.80	35.80
			(c) Other Non-current Assets	48.06	45.56
		*2	<b>Current Assets</b>		
			(a) Current Investments	-	-
			(b) Inventories	1,166.70	1,240.88
			(c) Trade Receivables	793.64	1,049.00
			(d) Cash and Cash equivalents	72.68	17.23
			(e) Short Term Loans and Adv.	19.21	52.82
			(f) Other Current Assets	287.50	333.70
			<b>TOTAL-ASSETS</b>	<b>2,876.42</b>	<b>3,262.35</b>

Place : Nagpur  
 Date : 14th November 2014

For and on behalf of Board of Directors  
 N. K. Sarda  
 (Chairman & Managing Director)

