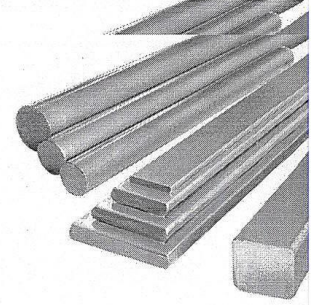


## Sharda Ispat Ltd.

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: - 12.11.2016

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

### SHARDA ISPAT LIMITED

Sub: - Outcome of the Board Meeting held on 12<sup>th</sup> November,2016

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 Saturday, the 12th November, 2016.
2. The Board of Directors has considered and approved the following:-
  - a. The Un-audited Financial Results for the Second Quarter and Half year ended 30<sup>th</sup> September, 2016.

We are enclosing herewith the Standalone Unaudited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2016 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report thereon.

Kindly place the above documents on record and oblige.

For **SHARDA ISPAT LIMITED**,

Amit B.Mundada,  
Company Secretary,  
(Compliance Officer)



**LIMITED REVIEW REPORT FOR THE QUARTER & SIX MONTHS ENDED**  
**30<sup>th</sup> SEPTEMBER, 2016**

To,  
The Board of Directors,  
Sharda Ispat Ltd.,  
NAGPUR

1. We have reviewed the accompanying statement of unaudited financial result ("the statement") of Sharda Ispat Limited ("The Company") for the Quarter and Six Months Ended 30<sup>th</sup> September, 2016. The statement has been prepared by the Company pursuant to Regulation 33 of SEBI (listing obligations and disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), which has been initiated by us for identification purposes. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 is free of material misstatement.

3. 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. 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 causes us to believe that the accompanying statement of unaudited financial results has not been prepared in all material respects in accordance with applicable accounting standards, prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR LOYA BAGRI & CO,  
Firm Registration No. 105658W  
Chartered Accountants,



(MANOJ V. LOYA)  
Partner (M.No. 039676)

**LOYA BAGRI & CO**  
Chartered Accountants



Nagpur, Dated the,  
12<sup>th</sup> November, 2016.

SHARDA ISPAT LTD., KAMPTEE ROAD, NAGPUR - 440 026							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER 2016							
CIN : L74210MH1960PLC011830							
Part-I S. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Rs. In Lacs
		30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED)	31.03.2016 (AUDITED)
1	Income from operations:						
	Net Sales / Income from Operation (Net of excise duty)	1,114.80	1,627.80	1,964.01	2,742.60	3,239.52	5,935.71
	Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>1,114.80</b>	<b>1,627.80</b>	<b>1,964.01</b>	<b>2,742.60</b>	<b>3,239.52</b>	<b>5,935.71</b>
2	Expenditure						
a.	Cost of Material Consumed	923.42	1,190.00	1,645.16	2,113.42	2,571.74	4,604.59
b.	Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(118.82)	120.41	(14.56)	1.58	88.18	215.87
c.	Employee benefits expenses	37.51	35.26	31.03	72.77	59.55	134.71
d.	Depreciation	5.65	9.60	4.66	11.25	9.32	22.85
e.	Other Expenditure	211.63	215.50	200.63	427.13	372.85	763.59
f.	<b>Total Expenses</b>	<b>1,059.39</b>	<b>1,566.76</b>	<b>1,866.92</b>	<b>2,626.15</b>	<b>3,101.64</b>	<b>5,741.61</b>
3	Profit from ordinary activities before Other Income, Finance Costs & Exceptional Items(1-2)	55.41	61.04	97.09	116.45	137.88	194.09
4	Other Income	-	-	0.64	-	1.39	7.37
5	Profit from ordinary activities before Finance Costs but before Exceptional Items(3+4)	55.41	61.04	97.73	116.45	139.27	201.46
6	Finance Costs	25.64	28.55	77.93	54.19	126.59	140.95
7	Profit from ordinary activities after Finance Costs but before Exceptional Items(5-6)	29.77	32.49	19.80	62.26	12.68	60.52
8	Exceptional Items	-	-	-	-	-	97.00
9	Profit from ordinary activities before Tax(7+8)	29.77	32.49	19.80	62.26	12.68	157.52
10	Tax Expenses	9.39	11.50	3.92	20.89	3.92	31.00
11	Net Profit from ordinary activities after Tax (9-10)	20.38	20.99	15.88	41.37	8.76	126.52
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	20.38	20.99	15.88	41.37	8.76	126.52
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	507.68	507.68	507.68	507.68	507.68	507.68
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	71.71
16	Earning Per Share ( Rupees)						
a)	Basic and Diluted EPS before Extraordinary Items.	0.40	0.41	0.31	0.81	0.17	0.97
b)	Basic and Diluted EPS after Extraordinary Items.	0.40	0.41	0.31	0.81	0.17	2.49
A.	Particulars of Share Holding						
1	Public Shareholding						
	Number of Shares	1,269,200	1,269,200	1,269,200	1,269,200	1,269,200	1,269,200
	Percentage of Shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	promoter and promoter Group Shareholding						
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						
	Number of Shares	3,807,600	3,807,600	3,807,600	3,807,600	3,807,600	3,807,600
	Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
B.	Investors Complaints						Quarter Ended 30-Sep-16
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Resolved during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil
<b>Statement of Assets and Liabilities</b>							
Sr. No.	Particulars	Year Ended					
		30-Sep-16 (Unaudited)	31-Mar-16 (Audited)				
A	<b>EQUITY AND LIABILITIES</b>						
1	Shareholders funds						
	(a) Share Capital	507.68	507.68				
	(b) Reserves and Surplus	113.08	71.71				
2	Non Current Liabilities						
	(a) Long Term Borrowings	-	-				
	(b) Deferred Tax Liabilities (Net)	33.93	36.35				
	(c) Long Term Provisions	30.68	30.68				
3	Current Liabilities						
	(a) Short Term Borrowings	1,091.12	904.64				
	(b) Trade Payables	979.51	188.18				
	(c) Other Current Liabilities	410.40	306.65				
	(d) Short term Provisions	59.56	38.26				
	<b>TOTAL EQUITY AND LIABILITY</b>	<b>3,225.96</b>	<b>2,082.16</b>				
B	<b>ASSETS</b>						
1	Non Current Assets						
	(a) Fixed Assets - Tangible	230.80	239.20				
	(b) Non-Current Investments	0.10	0.10				
	(c) Other non-current assets	32.63	32.63				
	(c) Other non-current assets	38.13	38.13				
2	Current Assets						
	(a) Current Investments	-	-				
	(b) Inventories	1,679.28	1,038.31				
	(c) Trade Receivables	361.06	370.08				
	(d) Cash and Cash equivalents	96.89	70.62				
	(e) Short Term Loans and Advances	302.47	27.67				
	(f) Other Current Assets	484.61	265.41				
	<b>TOTAL - ASSETS</b>	<b>3,225.96</b>	<b>2,082.16</b>				

**NOTES :**

- The above results were reviewed by the Audit Committee on Nov 12, 2016 and were approved & taken on record by the Board of Directors at their meeting held on even date.
- The Previous quarters/half year/years figures have been regrouped/rearranged whenever necessary to make it comparable with current quarter/year
- Tax Expenses includes provision for current tax and deferred tax.
- The figures of last quarter are the balancing figure between the limited reviewed figure in respect of half year ended 30.09.16 and published year to date figures of 1st quarter ended 30.06.16
- The Company's operation relate to only one segment i.e. Iron & Steel. Hence segment wise reporting is not applicable.
- The Statutory Auditors have carried out "Limited Review" of the above financial results for the quarter & Half year ended 30th Sep. 2016.



For & on behalf of Board of Directors  
 N.K. Sarada  
 Chairman & Managing Director



Place : Nagpur  
 Date : 12th Nov. 2016