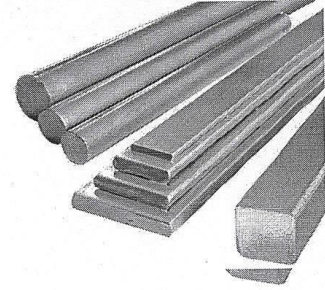


Sharda Ispat Ltd.

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: - 14.02.2017

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

Sub: - Outcome of the Board Meeting held on 14th February, 2017

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 Tuesday, the 14th February, 2017.
2. The Board of Directors has considered and approved the following:-
 - a. The Un-audited Financial Results for the Third Quarter and Nine Months ended 31st December, 2016.

We are enclosing herewith the Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 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)



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST
DECEMBER, 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 Nine Months Ended 31st December, 2016. The statement has been prepared by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, which has been initiated by us for identification purpose. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a limited review 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, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Nagpur, Dated the,
14th February, 2017.



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



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

LOYA BAGRI & CO.
Chartered Accountants



| SHARDA ISPAT LTD., KAMPTEE ROAD, NAGPUR - 440 026 | | | | | | | |
|---|--|---|-------------------------|-------------------------|---------------------------|---------------------------|-------------------------|
| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016 | | | | | | | |
| Part-I CIN : L74210MH1960PLC11830 (Rs. in Lacs) | | | | | | | |
| S. No. | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
| | | 31.12.16 (UNAUDITED) | 30.09.16 (UNAUDITED) | 31.12.15 (UNAUDITED) | 31.12.2016 (UNAUDITED) | 31.12.2015 (UNAUDITED) | 31.03.2016 (AUDITED) |
| 1 | Income from operations: | | | | | | |
| | Net Sales / Income from Operation (Net of excise duty) | 1,596.42 | 1,114.80 | 1,088.04 | 4,339.02 | 4,327.56 | 5,935.71 |
| | Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (net) | 1,596.42 | 1,114.80 | 1,088.04 | 4,339.02 | 4,327.56 | 5,935.71 |
| 2 | Expenditure | | | | | | |
| a. | Cost of Material Consumed | 1,026.25 | 923.42 | 1,002.33 | 3,139.67 | 3,574.07 | 4,604.59 |
| b. | Change in Inventory of Finished goods, Work in Progress and Stock in Trade | 218.37 | (118.82) | (38.16) | 219.96 | 50.02 | 215.87 |
| c. | Employee benefits expenses | 34.46 | 37.51 | 34.63 | 107.23 | 94.18 | 134.71 |
| d. | Depreciation | 6.30 | 5.65 | 7.50 | 17.55 | 16.82 | 22.85 |
| e. | Other Expenditure | 189.42 | 211.63 | 17.66 | 616.55 | 390.51 | 763.59 |
| f. | Total Expenses | 1,474.80 | 1,059.39 | 1,023.95 | 4,100.95 | 4,125.59 | 5,741.61 |
| 3 | Profit from ordinary activities before Other Income, Finance Costs & Exceptional Items(1-2) | 121.62 | 55.41 | 64.08 | 238.07 | 201.96 | 194.09 |
| 4 | Other Income | - | - | 1.63 | - | 3.02 | 7.37 |
| 5 | Profit from ordinary activities before Finance Costs but before Exceptional Items(3+4) | 121.62 | 55.41 | 65.72 | 238.07 | 204.99 | 201.46 |
| 6 | Finance Costs | 25.56 | 25.64 | 69.32 | 79.75 | 195.91 | 140.95 |
| 7 | Profit from ordinary activities after Finance Costs but before Exceptional Items(5-6) | 96.06 | 29.77 | (3.60) | 158.31 | 9.08 | 60.52 |
| 8 | Exceptional Items | - | - | 95.78 | - | 95.78 | 97.00 |
| 9 | Profit from ordinary activities before Tax(7+8) | 96.06 | 29.77 | 92.18 | 158.31 | 104.86 | 157.52 |
| 10 | Tax Expenses | 30.58 | 9.39 | 23.58 | 51.85 | 27.50 | 31.00 |
| 11 | Net Profit from ordinary activities after Tax (9-10) | 65.48 | 20.38 | 68.60 | 106.46 | 77.36 | 126.52 |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit for the Period (11-12) | 65.48 | 20.38 | 68.60 | 106.46 | 77.36 | 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. | 1.29 | 0.40 | 1.35 | 2.10 | 1.52 | 0.97 |
| b) | Basic and Diluted EPS after Extraordinary items. | 1.29 | 0.40 | 1.35 | 2.10 | 1.52 | 2.49 |
| Notes : | | | | | | | |
| 1) The results have been reviewed by the Audit Committee in its meeting held on February 14, 2017 and were approved & taken on record by the Board of Directors in its meeting of date. | | | | | | | |
| 2) The Company's operation relate to only one segment i.e. iron & steel. | | | | | | | |
| 3) The figures for the previous periods have been regrouped wherever necessary to confirm to current period's presentation. | | | | | | | |
| 4) This Statement is as per Regulation 33 of the SEBI (Listing Obligations & Other Disclosure Requirements) Regulations 2015. | | | | | | | |
| Place : Nagpur | | For & on behalf of Board of Directors | | | | | |
| Date : 14th February, 2017 | |   N.K. Sarda Chairman & Managing Director | | | | | |