

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: 14.07.2017

To,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J.Towers, Dalal Street,
Mumbai-400001

Sub: - Reply for Submission of Revised Audited Financial Results for the quarter and year ended 31st March, 2017.

Sir/ Madam,

With reference to the E-mail received on 10th July, 2017 regarding Discrepancies in Financial Results of the Company for the Quarter / year ended March, 2017 under Regulation 33 of the SEBI (LODR), Regulations, 2015. We are hereby submitting our reply for the queries as under:-

1. Declaration or Statement of Impact of Audit Qualifications not submitted. Company is required to submit either Declaration (in case of Unmodified Opinion) or Statement of Impact of Audit Qualifications in case of Modified Opinion (refer SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016) - (Standalone Result) :-

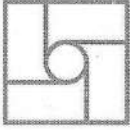
Our Reply:-

We have prepared the Declaration (in case of Unmodified Opinion) but have forgotten to submit the same. We have also given the details of auditor's opinion in our covering letter while submitting the Audited Financial Results for the Quarter / year ended 31st March, 2017. The mistake has happened inadvertently and we realized the same on the date of your e-mail received. We are enclosing the Declaration (in case of Unmodified Opinion) along with the revised Audited financial results for the Quarter/year ended 31st March, 2017.

2. Financial Result is not as per Schedule III - Submit revised results in accordance with Schedule III format of Companies Act, 2013 (kindly refer SEBI circular Ref. CIR/CFD/FAC/62/2016 dated July 05, 2016 (Point 2.1 and 2.4) - (Standalone Result).

Our Reply:-

We have submitted the Audited financial results for the quarter/ year ended 31st March, 2017 of the Company in PDF and also in the XBRL mode within the stipulated time period. We have followed the format given by the SEBI but the sequencing of the items given in Audited financial results is not as per Schedule III of the Companies Act, 2013. We have made the



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necessary corrections and prepared the revised financial results as per Schedule III of the Companies Act, 2013 and are submitting the same along with this covering letter.

With reference to Circular No. DCS/COMP/28/2016-17 dated 30th March, 2017, we have already submitted our Audited financial results for the quarter and year ended 31st March, 2017 in the XBRL mode. We have uploaded the revised financial results in PDF mode only.

I earnestly request you to kindly consider the same and take it to your records and oblige.

Thanking You,

Yours Faithfully,

FOR SHARDA ISPAT LIMITED,



AMIT B.MUNDADA
(COMPANY SECRETARY & COMPLIANCE OFFICER)

Enclosures:-

1. Revised Audited Financial Results for the Quarter/ Year ended 31st March, 2017.
2. Auditors Report on Quarterly and Year to Date Financial Results.
3. Declaration (in case of Unmodified Opinion)

SHARDA ISPAT LTD., KAMPTEE ROAD, NAGPUR - 440 026
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017
 CIN : L74210MH1980PLC11030

Part-I		Rs. In Lacs				
S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.17 (AUDITED)	31.12.16 (UNAUDITED)	31.03.16 (AUDITED)	31.03.17 (AUDITED)	31.03.16 (AUDITED)
1	Income from operations:					
	(a) Net Sales / Income from Operation (Net of excise duty)	1,248.26	1,598.42	1,608.15	5,597.28	5,935.71
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	28.59	-	4.35	28.59	7.37
	Total Revenue	1,276.85	1,598.42	1,612.50	5,615.87	5,943.08
2	Expenses					
	(a) Cost of Material Consumed	809.47	1,028.25	1,030.52	3,949.14	4,604.59
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Change in Inventory of Finished goods, Work in Progress and Stock in Trade	(18.37)	218.57	165.85	201.58	215.87
	(d) Employee benefits expenses	41.71	34.46	40.53	148.94	134.71
	(e) Finance Cost	39.23	25.56	(54.95)	118.98	140.95
	(f) Depreciation / Amortisation	8.45	6.30	6.03	24.00	22.85
	(g) Other Expenditure	240.45	189.42	373.08	855.99	763.59
	Total Expenses	1,118.93	1,500.36	1,561.05	5,239.63	5,882.56
3	Profit (Loss) before exceptional & extraordinary items & tax	157.93	98.06	51.45	316.24	60.52
	Exceptional items	-	-	1.22	-	97.00
4	Profit (Loss) before extraordinary item & tax	157.93	98.06	52.67	316.24	157.52
	Extraordinary items	-	-	-	-	-
5	Profit (Loss) before tax	157.93	98.06	52.67	316.24	157.52
	Less : Tax Expenses					
	(a) Current tax	57.73	30.58	3.50	114.34	32.93
	(b) Deferred tax	-	-	-	(4.77)	(1.93)
6	Profit After Tax	100.20	65.48	49.17	206.66	126.52
	Add : Share of Profit / (Loss) of Associates	-	-	-	-	-
	Less : Minority Interest	-	-	-	-	-
7	Net Profit After Tax, Minority Interest and Share of Profit from Associates	100.20	65.48	49.17	206.66	126.52
	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	-	-	-	-	-
	Reserves (excluding revaluation reserve)	-	-	-	-	-
8	Earning Per Share (of Rs. 10/-each) (not annualised)					
	Basic (in Rs.)	1.97	1.29	0.97	4.07	0.97
	Diluted (in Rs.)	1.97	1.29	0.97	4.07	0.97
A.	Particulars of Share Holding					
	Public Shareholding					
	Number of Shares	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%
	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
	Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	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%
B.	Investors Complaints				Quarter Ended 31-Mar-17	
	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	

NOTES:		Statement of Assets and Liabilities			
Sr. No.	Particulars	Year Ended			
		31-Mar-17 (Audited)	31-Mar-16 (Audited)		
1)	The above results were reviewed by the Audit Committee on May 30, 2017 and were approved & taken on record by the Board of Directors at their meeting held on even date, financial results for the year ended 31st March 2017				
2)	The Previous quarters/years figures have been regrouped/rearranged whenever necessary to make it comparable with current quarter/year				
3)	Tax Expenses includes provision for current tax and deferred tax				
4)	The figures of last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures up to the third quarter of the current financial year.				
5)	The Company's operation relate to only segment i.e. Iron & Steel. Hence segment wise reporting is not applicable.				
A	EQUITY AND LIABILITIES				
1	Shareholders funds				
	(a) Share Capital	507.88	507.88		
	(b) Reserves and Surplus	278.37	71.71		
2	Non Current Liabilities				
	(a) Long Term Borrowings	17.55	-		
	(b) Deferred Tax Liabilities (Net)	31.58	36.35		
	(c) Long Term Provisions	34.37	30.69		
3	Current Liabilities				
	(a) Short Term Borrowings	726.63	904.64		
	(b) Trade Payables	557.11	188.18		
	(c) Other Current Liabilities	203.66	306.65		
	(d) Short term Provisions	113.72	36.28		
	TOTAL EQUITY AND LIABILITY	2,470.67	2,082.15		
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets - Tangible	242.53	239.20		
	- Intangible	0.10	0.10		
	(b) Non-Current Investments	32.63	32.63		
	(c) Other non-current assets	37.89	39.13		
2	Current Assets				
	(a) Current Investments	-	-		
	(b) Inventories	962.72	1,038.31		
	(c) Trade Receivables	405.24	370.08		
	(d) Cash and Cash equivalents	54.52	70.62		
	(e) Short Term Loans and Advances	325.01	27.67		
	(f) Other Current Assets	329.05	285.41		
	TOTAL - ASSETS	2,470.67	2,082.15		

Place : Nagpur
 Date : 30th May 2017

For & of behalf of Board of Directors

 N.K. Sarad
 Chairman & Managing Director



Auditor's Report on Quarterly and Year to Date Financial Results of Sharda Ispat Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the quarterly financial results of Sharda Ispat Ltd., (the Company) for the quarter ended 31st March, 2017 and the year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarterly as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have 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 thereunder and other accounting principles generally accepted in India.
3. 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 the management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results :
- i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
 - ii) give a true and fair in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the company for the year ended 31st March, 2017.
5. The statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and published year to the date figures up to the third quarter of the current year which were subject to limited review by us.

Nagpur, Dated the,
30th May, 2017

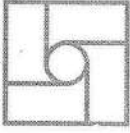
FOR LOYA BAGRI & CO,
Firm Registration No. 105658W
Chartered Accountants,



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

LOYA BAGRI & CO.
Chartered Accountants
Popular Market, Gandhibagh,
NAGPUR-440 002.





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Date: 30.05.2017

To,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J.Towers, Dalal Street,
Mumbai-400001

Sub: - Submission of Declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results for the Year ended on 31st March, 2017.

Ref: - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Notification No. SEBI/LAD-NRO/ GN/ 2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Sir/ Madam,

With reference to the captioned matter, we hereby declare that the Statutory Auditors of the Company, M/s. Loya Bagri & Co., Chartered Accountants, have expressed an Unmodified Opinion on the Audit Report for the year ended on March 31, 2017.

Kindly take the declaration on your records.

Thanking You,
For Sharda Ispat Limited,



N.K.Sarda
(Chairman & Managing Director)
(DIN 00229911)