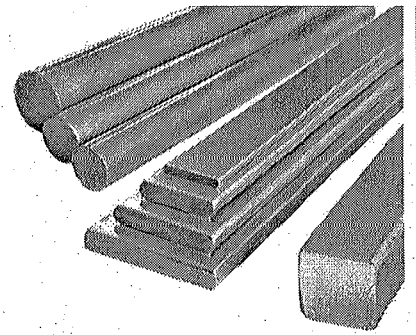


# Sharda Ispat Ltd.

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: - 13.08.2018

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

Scrip Code: - 513548

Sub: - Unaudited Financial Result for the first Quarter Ended June 30, 2018.

Sir/ Madam,

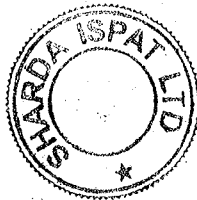
We are enclosing herewith the Standalone Unaudited Financial Result for the first Quarter Ended June 30, 2018 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with its Limited Review Report.

Kindly place the above documents on record and oblige.

Yours faithfully,

**FOR SHARDA ISPAT LIMITED**

AMIT B.MUNDADA  
COMPANY SECRETARY



Enclosure: - 1. Unaudited Financial Result for the first Quarter Ended June 30, 2018.  
2. Limited Review Report

**CC: 1.The Calcutta Stock Exchange Limited,**  
7, Lyons Range,  
Kolkata-700001

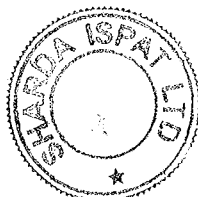
**SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

		(CIN : L74210MH1960PLCO11830)			Rs. In Lacs
S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.18	31.03.18	30.06.17	31.03.18
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	<b>Income</b>				
	a) Revenue from operations (Net)	2,196.95	2,495.98	1,625.39	8,871.19
	b) Other income	31.40	14.37	2.15	60.07
	<b>Total Income</b>	<b>2,228.35</b>	<b>2,510.35</b>	<b>1,627.53</b>	<b>8,931.26</b>
2	<b>Expenses</b>				
	a) Cost of raw materials consumed	1,800.64	1,797.17	1,184.76	6,286.68
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	-247.99	146.91	45.60	339.93
	c) Excise Duty on Finished Goods	-	-	-	194.25
	c) Employee benefits expense	47.08	56.28	46.97	205.68
	d) Finance Cost	13.45	12.36	21.98	62.52
	e) Depreciation and amortisation expenses	6.60	6.63	6.43	26.21
	f) Other expenses	354.30	365.97	190.68	1,193.59
	<b>Total expenses</b>	<b>1,974.08</b>	<b>2,385.31</b>	<b>1,496.41</b>	<b>8,308.87</b>
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items ( 1 - 2 )	254.27	125.04	131.12	622.39
4	Exceptional Items	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	254.27	125.04	131.12	622.39
6	Tax expense (Refer note No. 5)	-	-	-	-
	Current Tax	(86.40)	(46.94)	(45.50)	(212.54)
	Deferred Tax	0.21	(1.61)	1.15	1.51
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	168.08	76.49	86.77	411.36
8	Extraordinary item	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary Items (7-8)	168.08	76.49	86.77	411.36
10	<b>Other Comprehensive Income</b>				
	Remeasurement of the net defined benefit plan	-	10.91	-	13.39
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	168.08	87.40	86.77	424.75
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	507.68	507.68		507.68
	Earning Per Share (EPS) (In `)				
	- Basic and diluted EPS before & after extraordinary items for the period and for the previous periods (not annualized)	3.31	1.51	1.71	8.10

**Note :**

- The above unaudited financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 13-08-2018. The Limited Review of the above results for the quarter ended June 30, 2018 was carried out by the Statutory Auditors, who have expressed an unqualified opinion.
- The Company has adopted Ind AS 115, Revenue from Contracts with Customers, mandatory for reporting periods on or after April 1, 2018. In accordance with the first time adoption, option available in the said standard, the company has chosen the 'modified retrospective approach'. There is no significant adjustment required to retained earning as on 1 Apr 2018. Also the application of IND AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the unaudited financial result for the quarter.
- The company operates in one segment only i.e. iron and steel and therefore Indian Accounting Standard (Ind AS) 108-operating segment is not applicable
- Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations, after the effective date, are disclosed net of GST, whereas Excise duty formed part of Expenses in previous periods. Accordingly the revenue from operations and expenses for the quarter ended 30th June 2018 are not comparable with the previous periods presented in the results.
- Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.
- The Figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subject to limited review.

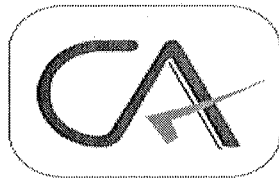


Place : Nagpur  
Date : 13.08.2018

For & on behalf of Board of Directors

*(Signature)*

N.K. Sarda  
Chairman & Managing Director



**LIMITED REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE  
UNAUDITED STANDALONE FINANCIAL RESULTS OF SHARDA ISPAT LIMITED  
PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors of  
**Sharda Ispat Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results (the 'Statement') of Sharda Ispat Limited (the 'Company') for the quarter ended 30<sup>th</sup> June, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.

**2. Management's Responsibility for the Financial results**

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 13<sup>th</sup> August, 2018, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

**3. Auditors' Responsibility**

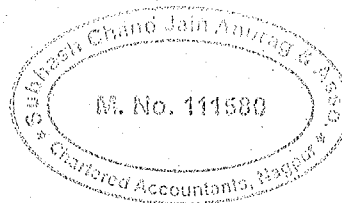
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The financial results for the first quarter ended June 30, 2017 included in the Statement are based on the previously issued financial results/financial statements of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed/audited by M/s. Loya Bagri & Co., whose reports dated 14<sup>th</sup> August 2017, expressed an unmodified opinion on those unaudited standalone financial results.

**5. Opinion**

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Accounting standards and other accounting principles generally accepted in India have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For: SUBHASH CHAND JAIN ANURAG & ASSOCIATES**  
Chartered Accountants  
FRN No. 004733C



A handwritten signature in black ink, appearing to be "Swastik Jain".

**CA.SWASTIK JAIN**  
Partner  
Membership No.111580

**Place: NAGPUR**  
**Dated: 13<sup>TH</sup> AUGUST, 2018**