

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: - 14.11.2018

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

Scrip Code: - 513548

Sub: - Un-audited Financial Result for the Second Quarter and Half-year Ended September 30, 2018.

Sir/ Madam,

We are enclosing herewith the Standalone Unaudited Financial Result for the Second Quarter and Half-year Ended September 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 Second Quarter and half year ended September 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 AND HALF YEARLY ENDED 30TH SEPTEMBER 2018

(CIN : L74210MH1960PLC011830)

Rs. In Lacs

S. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Income					
	a) Revenue from operations (Net)	2,612.44	2,196.95	1,968.40	4,809.39	3,593.78
	b) Other income	31.80	31.40	27.35	63.20	29.50
	Total Income	2,644.24	2,228.35	1,995.74	4,872.59	3,623.28
2	Expenses					
	a) Cost of raw materials consumed	1,890.14	1,800.64	1,344.68	3,690.78	2,529.44
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	(6.37)	(247.99)	134.92	(254.36)	180.52
	c) Employee benefits expense	70.10	47.08	51.59	117.18	98.55
	d) Finance Cost	24.87	13.45	19.61	38.31	41.59
	e) Depreciation and amortisation expenses	6.83	6.60	6.54	13.43	12.97
	f) Other expenses	444.18	354.30	285.48	798.48	476.17
	Total expenses	2,429.75	1,974.08	1,842.83	4,403.82	3,339.24
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	214.49	254.27	152.91	468.76	284.04
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	214.49	254.27	152.91	468.76	284.04
6	Tax expense (Refer note No. 5)					
	Current Tax	(72.51)	(86.40)	(51.50)	(158.91)	(97.00)
	Deferred Tax	0.95	0.21	1.25	1.15	2.40
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	142.93	168.08	102.67	311.01	189.44
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	142.93	168.08	102.67	311.01	189.44
10	Other Comprehensive Income					
	Remeseasurement of the net defined benefit plan	6.69	-	1.66	6.69	1.66
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	149.62	168.08	104.33	317.70	191.10
	Paid-up Equity Share Capital (Face value of Rs.10/- each)					
	Earning Per Share (EPS) (In `)					
	- Basic and diluted EPS before & after extraordinary items for the period and for the previous periods (not annualized)	2.82	3.31	2.02	6.13	3.73

M. G. S.



Statement of Assets and Liabilities as on September 30, 2018 is given below:

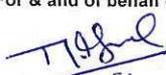
ASSETS	Half Year Ended on 30.09.2018	Year Ended on 31.03.2018
	(Un-Audited)	(Audited)
Non-current assets		
Property, Plant & Equipment	213.86	221.51
Capital Work in Progress	-	-
Intangible assets	1.73	1.91
Financial assets		
Investments	32.63	32.63
Other financial assets	55.52	45.55
Current tax assets (net)		
Other non-current assets	0.11	0.32
Total Non-Current Assets	303.85	301.91
Current Assets		
Inventories	655.28	607.21
Financial assets		
Investments		
Trade receivables	825.81	964.11
Cash and cash equivalents	3.20	51.77
Bank balances other than Cash and cash equivalents	41.40	40.40
Loans	1,109.97	1,110.72
Other financial assets	5.67	5.67
Other current assets	307.29	278.49
Total Current Assets	2,948.64	3,058.36
Total Assets	3,252.48	3,360.27
EQUITY AND LIABILITIES		
Equity		
Equity share capital	507.68	507.68
Other equity	1,020.85	703.15
Total Equity	1,528.53	1,210.83
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	11.02	13.26
Provisions	26.19	28.18
Deferred Tax Liabilities (Net)	28.91	30.07
Total Non-Current Liabilities	66.13	71.51
Current Liabilities		
Financial Liabilities		
Borrowings	614.31	724.63
Trade payables	680.84	1,144.37
Other financial liabilities	11.97	6.88
Other current liabilities	203.74	102.76
Provisions	18.91	19.50
Current tax Liabilities (net)	128.07	79.80
Total Current Liabilities	1,657.82	2,077.93
Total Equity and Liabilities	3,252.48	3,360.27

Note :

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 14-11-2018. The Limited Review of the above results for the quarter and half year ended September 30, 2018 was carried out by the Statutory Auditors, who have expressed an unqualified opinion.
- 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
- Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.

Place : Nagpur
Date : 14.11.2018

For & and of behalf of Board of Directors


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 and half year ended 30th September, 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 14th November, 2018, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 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.

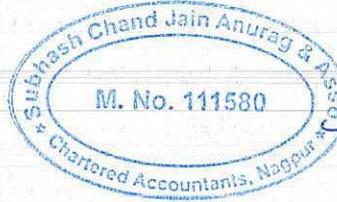
3. Auditors' Responsibility

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. 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 blue ink, appearing to read "S. Jain", written over the stamp.

CA. SWASTIK JAIN
Partner
Membership No. 111580

Place: NAGPUR
Dated: 14TH November, 2018