

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: - 30.05.2019

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: - Audited Financial Result for the fourth Quarter and Year Ended March 31, 2019.


Sir/ Madam,

We are enclosing herewith the Standalone Audited Financial Result for the fourth Quarter and Year Ended March 31, 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Independent Auditors Report thereon.

Kindly place the above documents on record and oblige.

Yours faithfully,

FOR SHARDA ISPAT LIMITED


AMIT B.MUNDADA

COMPANY SECRETARY



Enclosure: - 1. Audited Financial Result for the fourth Quarter and Year Ended March 31, 2019.
2. Independent Auditors Report
3. Declaration in respect of Audit Report with unmodified opinion

CC: 1.The Calcutta Stock Exchange Limited,

7, Lyons Range,
Kolkata-700001

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

(CIN : L74210MH1960PLC011830)

S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income					
	a) Revenue from operations (refer Note 3 below)	4,234.02	2,373.23	2,495.98	11,416.63	8,871.19
	b) Other income	24.03	46.74	14.37	133.97	60.07
	Total Income	4,258.04	2,419.97	2,510.35	11,550.60	8,931.26
2	Expenses					
	a) Cost of raw materials consumed	3,429.01	1,566.18	1,797.17	8,685.97	6,286.68
	b) Purchases of Stock in Trade	22.67	-	-	22.67	-
	c) Changes in inventories of finished goods, work-in-progress & stock in trade	(59.92)	355.45	146.91	41.18	339.93
	d) Excise Duty on Finished Goods	-	-	-	-	194.25
	e) Employee benefits expense	55.82	53.94	56.28	226.93	205.68
	f) Finance Cost	20.46	15.67	12.36	74.44	62.52
	g) Depreciation and amortisation expenses	6.41	6.87	6.63	26.71	26.21
	h) Other expenses	460.30	286.22	365.97	1,545.00	1,193.59
	Total expenses	3,934.76	2,284.32	2,385.31	10,622.90	8,308.87
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	323.28	135.65	125.04	927.69	622.39
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	323.28	135.65	125.04	927.69	622.39
6	Tax expense					
	Current Tax	(91.04)	(14.59)	(46.94)	(264.53)	(212.54)
	Deferred Tax	12.75	0.26	(1.61)	14.16	1.51
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	245.00	121.31	76.49	677.32	411.36
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	245.00	121.31	76.49	677.32	411.36
10	Other Comprehensive Income					
	Remeseasurement of the net defined benefit plan	(3.48)	3.35	10.91	6.56	13.39
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	241.52	124.66	87.40	683.88	424.75
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	507.68	507.68	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)	4.83	2.39	1.51	13.34	8.10

Statement of Assets and Liabilities as on March 31, 2019 is given below:

ASSETS	Year Ended 31.03.2019	Year Ended 31.03.2018
	(Audited)	(Audited)
Non-current assets		
Property, Plant & Equipment	224.57	221.51
Capital Work in Progress	-	-
Intangible assets	1.55	1.91
Financial assets	-	-
Investments	32.63	32.63
Other financial assets	49.50	45.55
Current tax assets (net)	-	-
Other non-current assets	0.05	0.32
Total Non-Current Assets	308.28	301.91
Current Assets		
Inventories	676.91	607.21
<u>Financial assets</u>		
Investments	-	-
Trade receivables	979.02	964.11
Cash and cash equivalents	136.11	51.77
Bank balances other than Cash and cash equivalents	25.35	40.40
Loans	711.01	1,110.72
Other financial assets	4.35	5.67
Other current assets	554.21	278.49
Total Current Assets	3,086.96	3,058.36
Total Assets	3,395.24	3,360.27
EQUITY AND LIABILITIES		
Equity		
Equity share capital	507.68	507.68
Other equity	1,387.03	703.15
Total Equity	1,894.71	1,210.83
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	8.52	13.26
Provisions	31.59	28.18
Deferred Tax Liabilities (Net)	15.91	30.07
Total Non-Current Liabilities	56.01	71.51
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	908.71	724.63
Trade payables	273.04	1,144.37
Other financial liabilities	7.92	6.88
Other current liabilities	172.25	102.76
Provisions	19.27	19.50
Current tax Liabilities (net)	63.32	79.80
Total Current Liabilities	1,444.52	2,077.93
Total Equity and Liabilities	3,395.24	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 30-05-2019.
- The figures for the quarter ended March 2018 and March 2019 are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, Revenue from operations is disclosed net of GST. Accordingly, The revenue from operations and other expenses for the quarter/twelve months ended on March 31, 2019 are not comparable with the previous periods presented in the results.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standard (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
- 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 : 30.05.2019



For & and of behalf of Board of Directors

N.K. Sarda
N.K. Sarda
Chairman & Managing Director



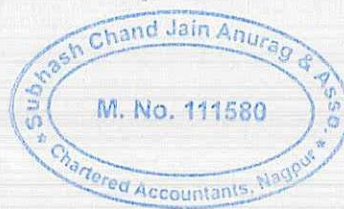
**AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE
AUDITED STANDALONE FINANCIAL RESULTS OF SHARDA ISPAT
LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors of
Sharda Ispat Limited

1. We have audited the standalone financial results of the Sharda Ispat Limited ('the Company') for the year ended 31st March, 2019 being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to Note 2 to the standalone financial results regarding the figures for the quarter ended 31st March, 2019 as reported in these standalone financial results which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind As 34, "Interim Financial Reporting", specified under section 133 of the Act, and SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31st March, 2019 and our review of standalone financial results for the nine months period ended 31st December, 2018.

2. 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 in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
 - give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31st March, 2019.

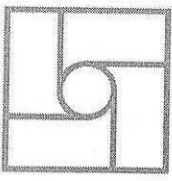
For: SUBHASH CHAND JAIN ANURAG & ASSOCIATES
Chartered Accountants
FRN No. 004733C



A handwritten signature in blue ink, appearing to read "Swastik Jain".

CA. SWASTIK JAIN
Partner
Membership No. 111580

Place: NAGPUR
Dated: 30TH May, 2019

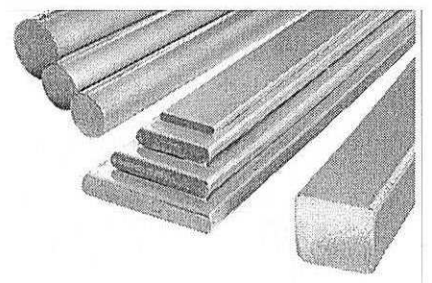


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Date: 30.05.2019

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

Scrip Code:- 513548

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, 2019.

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. Subhash Chand Jain Anurag & Associates, Chartered Accountants, have expressed an Unmodified Opinion on the Audit Report for the year ended on March 31, 2019.

Kindly take the declaration on your records.

Thanking You,
For Sharda Ispat Limited,



Nandkishore Sarda
(Chairman & Managing Director)
(DIN 00229911)