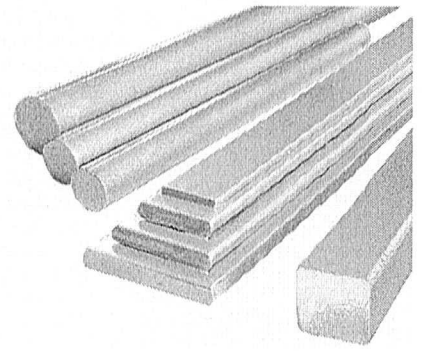


Sharda Ispat Ltd.

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: 14.02.2020

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: - Outcome of the Board Meeting held on 14th February,2020.

Sir/ Madam,

This is with reference to the above subject, we hereby inform you that:

1. The meeting of the Board of Directors of the Company was held on Friday, the 14th February, 2020;
2. The Board of Directors has considered and approved the following:
 - (i) The Unaudited Financial Results of the Company (Standalone) for the Third quarter and nine months ended 31st December, 2019.

The results and The Limited Review Report issued by the Statutory Auditors of the Company on the unaudited standalone financial results for the Third quarter and nine months ended 31st December, 2019 is enclosed.

The Board Meeting commenced at 4.00 p.m. and concluded at 05.30 p.m.

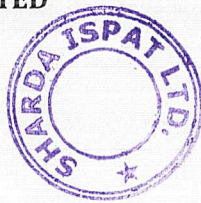
You are therefore requested to take the aforesaid outcome on your record.

Yours faithfully,

FOR SHARDA ISPAT LIMITED



AMIT B.MUNDADA
COMPANY SECRETARY



Encl:- As above

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

| | | (CIN : L74210MH1960PLC011830) | | | Rs. In Lakhs | |
|-----------|---|-------------------------------|-----------------|-----------------|-------------------|-----------------|
| S. No. | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | |
| | | 31.12.19 | 30.09.19 | 31.12.18 | 31.12.19 | 31.12.18 |
| | | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) |
| 1 | Income | | | | | |
| | a) Revenue from operations (Net) | 2,442.81 | 1,695.44 | 2,373.23 | 7,540.75 | 7,182.61 |
| | b) Other income | 56.72 | 1.29 | 46.74 | 80.52 | 109.94 |
| | Total Income | 2,499.53 | 1,696.72 | 2,419.97 | 7,621.27 | 7,292.55 |
| 2 | Expenses | | | | | |
| | a) Cost of raw materials consumed | 1,769.54 | 1,211.27 | 1,566.18 | 5,969.20 | 5,256.96 |
| | b) Purchases of Stock in Trade | 10.23 | 18.20 | - | 28.43 | - |
| | c) Changes in inventories of finished goods, work-in-progress & stock in trade | 57.88 | 137.38 | 355.45 | (113.10) | 101.09 |
| | d) Employee benefits expense | 58.57 | 59.12 | 53.94 | 176.43 | 171.11 |
| | e) Finance Cost | 29.49 | 22.89 | 15.67 | 76.24 | 53.98 |
| | f) Depreciation and amortisation expenses | 20.21 | 20.30 | 6.87 | 60.12 | 20.30 |
| | g) Other expenses | 332.25 | 182.56 | 286.22 | 989.27 | 1,084.70 |
| | Total expenses | 2,278.16 | 1,651.72 | 2,284.32 | 7,186.59 | 6,688.15 |
| 3 | Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2) | 221.37 | 45.00 | 135.65 | 434.68 | 604.41 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit(+)/Loss(-) from Ordinary Activities before tax (3+4) | 221.37 | 45.00 | 135.65 | 434.68 | 604.41 |
| 6 | Tax expense (Refer note No. 5) | - | - | - | - | - |
| | Current Tax | (59.23) | (10.98) | (14.59) | (115.65) | (173.50) |
| | Deferred Tax | 3.32 | 0.68 | 0.26 | 6.52 | 1.41 |
| 7 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6) | 165.46 | 34.70 | 121.31 | 325.55 | 432.32 |
| 8 | Extraordinary item | - | - | - | - | - |
| 9 | Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8) | 165.46 | 34.70 | 121.31 | 325.55 | 432.32 |
| 10 | Other Comprehensive Income | | | | | |
| | Remeseasurement of the net defined benefit plan | 2.31 | 4.62 | 3.35 | 6.93 | 10.04 |
| 11 | Total Comprehensive Income/(loss) (net of tax) (9+10) | 167.77 | 39.32 | 124.66 | 332.48 | 442.36 |
| | 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) | 3.26 | 0.68 | 2.39 | 6.41 | 8.52 |

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 14th February, 2020. The Limited Review of the above results for the quarter and nine month ended December 31, 2019 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 the current period figures.

For and on behalf of Board of Directors



Nandkishore Sarda
Nandkishore Sarda
Chairman & Managing Director

Place : Nagpur
Date : 14.02.2020



**LIMITED REVIEW REPORT ON THE QUARTERLY/NINE MONTHS 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

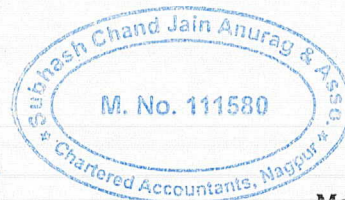
We have reviewed the accompanying Statement of Unaudited Financial Results (the statement') of Sharda Ispat Limited (the 'Company') for the quarter and nine months ended 31st December, 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



CA.SWASTIK JAIN
Partner

Membership No.111580

UDIN-20111580AAAAA3492

Place: NAGPUR
Dated: 14TH February, 2020