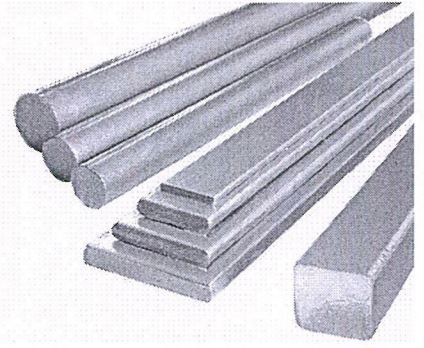


Sharda Ispat Ltd.

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: 21.05.2024

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

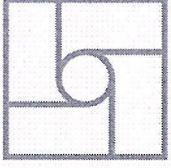
Sub: - Outcome of the Board Meeting held on 21st May, 2024.

Sir/ Madam,

This is with reference to our intimation dated May 11, 2024, we hereby inform you that:

1. The meeting of the Board of Directors of the Company was held on Tuesday, the 21st, May, 2024.
2. The Board of Directors has considered and approved the following:
 - (i) The audited financial results (standalone) for the fourth quarter and year ended on 31st March, 2024.
 - (ii) The audited financial statement (standalone) for the financial year ended 31st March 2024.
The Statutory Auditors of the Company, M/s. Panpalia Taori & Co., have issued auditors' report with an unmodified opinion for the standalone results of the Company for the financial year ended 31st March 2024.
 - (iii). Re-appointed:
 - a. M/s. Narendra Peshne & Associates, Cost & Management Accountants, as the Cost Auditors of the Company for the financial year 2024-25, subject to the ratification of their remuneration by the shareholders at the ensuing Annual General Meeting.
 - b. M/s. Sunil Kumar Sharma & Co. Practicing Company Secretaries as the Secretarial Auditors of the Company for the financial year 2024-25.
 - c. M/s. LNJ and Associates, Practicing Chartered Accountants as an Internal Auditor of the Company for the financial year 2024-25.





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The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

The meeting started at 16:00 p.m. and concluded at 17:00 p.m.

A copy of the said results along with the Auditors' report and declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results of the Company for the Year ended on 31st March, 2024 is enclosed herewith.

The results are also being made available on the website of the Company at www.shardaispat.com.

You are requested to take the above on record and disseminate the same for the information of the stakeholders.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

AMIT B.MUNDADA
COMPANY SECRETARY



Encl: - As above

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

		(CIN : L74210MH1960PLC011830)			Rs. In Lacs	
S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income					
	a) Revenue from operations (refer Note 3 below)	5,265.95	5,832.16	4,192.52	22,726.53	14,327.33
	b) Other income	61.41	54.37	18.47	176.84	122.38
	Total Income	5,327.36	5,886.53	4,210.99	22,903.37	14,449.72
2	Expenses					
	a) Cost of raw materials consumed	4,074.99	4,697.39	3,452.04	17,952.00	12,003.06
	b) Purchases of Stock in Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress & stock in	67.52	1.97	40.79	338.50	7.11
	d) Employee benefits expense	57.94	73.08	66.73	276.43	284.39
	e) Finance Cost	34.77	38.29	11.11	138.48	82.67
	f) Depreciation and amortisation expenses	21.17	21.39	20.00	84.99	79.87
	g) Other expenses	579.97	582.96	361.18	2,236.11	1,455.25
	Total expenses	4,836.36	5,415.08	3,951.84	21,026.50	13,912.35
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	491.01	471.44	259.15	1,876.87	537.37
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	491.01	471.44	259.15	1,876.87	537.37
6	Tax expense					
	Current Tax	(76.71)	(122.29)	(66.10)	(480.27)	(140.39)
	Deferred Tax	4.20	4.77	(0.80)	0.64	2.48
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	418.49	353.93	192.24	1,397.24	399.46
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	418.49	353.93	192.24	1,397.24	399.46
10	Other Comprehensive Income					
	Item that will not be reclassified to profit and loss	(57.04)	2.15	(9.16)	87.54	47.35
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	361.46	356.09	183.08	1,484.78	446.81
	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)	8.24	6.97	3.79	27.52	7.87

Note :

- 1 The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors in its meeting held on 21-05-2024.
- 2 The figures for the quarter ended 31st March 2024 and 31st March 2023 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.
- 3 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.
- 4 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.
- 5 Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.



For & on behalf of Board of Directors

(Signature)
N.K. Sarda
Chairman & Managing Director

Place : Nagpur
Date : 21.05.2024

Statement of Assets and Liabilities as on March 31, 2024 is given below:

Rs. In Lacs

ASSETS	Year Ended	Year Ended
	31.03.2024	31.03.2023
	(Audited)	(Audited)
Non-current assets		
Property, Plant & Equipment	237.82	309.22
Intangible assets	-	0.19
<u>Financial assets</u>	-	-
Investments	50.73	982.11
Other financial assets	61.04	61.93
Other non-current assets	-	0.11
Total Non-Current Assets	349.60	1,353.56
Current Assets		
Inventories	2,695.58	1,170.44
<u>Financial assets</u>		
Investments	-	-
Trade receivables	1,267.76	1,184.07
Cash and cash equivalents	117.50	123.22
Bank balances other than Cash and cash equivalents	29.88	25.00
Loans	2,912.82	813.56
Other financial assets	0.97	0.97
Other current assets	298.32	1,242.11
Total Current Assets	7,322.84	4,559.38
Total Assets	7,672.43	5,912.94
EQUITY AND LIABILITIES		
Equity		
Equity share capital	507.68	507.68
Other equity	4,660.12	3,175.34
Total Equity	5,167.80	3,683.02
Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	-	-
Lease Liability	0.36	67.24
Other Financial Liabilities	-	-
Provisions	17.42	19.35
Deferred Tax Liabilities (Net)	1.87	50.33
Total Non-Current Liabilities	19.65	136.92
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	2,111.88	1,746.53
Lease Liability	67.05	58.58
Trade payables	-	-
- Due to MSME	0.69	1.20
- Due to Others	143.54	159.02
Other financial liabilities	-	-
Other current liabilities	76.99	77.19
Provisions	41.98	39.80
Current tax Liabilities (net)	42.84	10.67
Total Current Liabilities	2,484.98	2,092.99
Total Equity and Liabilities	7,672.43	5,912.94



For & and of behalf of Board of Directors

N.K. Sarda
Chairman & Managing Director

Place : Nagpur
Date : 21.05.2024

SHARDA ISPAT LIMITED, NAGPUR.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	31-03-2024	31-03-2023
A. Cash Flow From Operating Activities		
Net Profit(Loss) before tax	1,876.87	537.36
Adjustments for:		
i) Depreciation & Amortisation	84.99	79.88
ii) Remeasurement of net defined plan	4.36	6.89
iii) Interest Paid	138.48	82.67
iv) Interest Received	(155.49)	(64.45)
v) Profit on redemption on Mutual Fund	(16.95)	-
vi) Profit on Fair valuation on Mutual Fund	(1.15)	-
vi) Profit on Sale of Fixed Assets	-	(4.21)
Operating Profit before Working Capital Changes :	1,931.09	638.13
Adjustments for:		
i) Decrease/(Increase) in Trade & Other Receivables	(83.69)	105.87
ii) Decrease/(Increase) in Inventories	(1,525.15)	(337.64)
iii) Increase/(Decrease) in Trade Payable & Other Liabilities	(16.18)	(23.52)
iv) Increase/(Decrease) in provision	0.25	(0.62)
v) Decrease/(Increase) in other financial asset and other asset	942.64	(976.00)
Cash Generation from Operations	1,248.97	(593.77)
Add: Taxes Paid	(505.43)	(129.98)
Net Cash from Operating Activities (A)	743.54	(723.76)
B. Cash Flow From Investing Activities		
Purchase Of Fixed Assets	(13.40)	(45.52)
Sale of Fixed asset	-	6.77
Purchase of Investment	(1,350.00)	-
Sale of Investment	2,392.17	-
Loan (given)/received back during the year	(2,099.27)	(135.96)
Interest Received	155.49	64.45
(Investment)/ Redemption of Bank deposits	(2.73)	-
Net Cash from Investing Activities (B)	(917.73)	(110.25)
C. Cash Flow From Financing Activities		
Increase/(Decrease) in the Borrowings from Bank	365.35	376.89
Increase/(Decrease) in the Unsecured loan	-	609.17
Repayment of Lease obligation	(71.37)	(51.34)
Interest Paid	(125.52)	(82.67)
Net Cash from Financing Activities (C)	168.46	852.06
Net Increase/(Decrease) in Cash & Cash Equivalents A+B+C	(5.73)	18.05
Cash & Cash Equivalents at beginning of the year	123.22	105.17
Cash & Cash Equivalents at the year end	117.50	123.22



For & on behalf of the Board of Directors

(Signature)

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

Nagpur
Dated:- 21.05.2024

**INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL
FINANCIAL RESULTS OF SHARDA ISPAT LIMITED PURSUANT TO
REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

To,
The Board of Directors of
Sharda Ispat Limited

Opinion

We have audited the accompanying standalone annual financial results ('the statement') of **Sharda Ispat Limited** ('the company') for the year ended 31st March 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) specified under section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the company for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the

ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Annual Financial Results

This statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

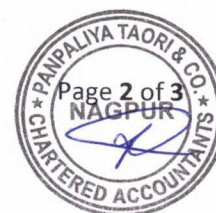
The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards of Auditing, specified u/s 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards of Auditing, specified u/s 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31st March 2024, being the balancing figure between the audited figures in respect of the full financial and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

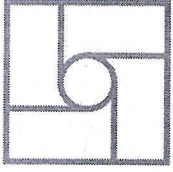
Place: NAGPUR
Dated: 21st May, 2024
UDIN: 24115665BKCTAE9151



For PANPALIYA TAORI AND CO.

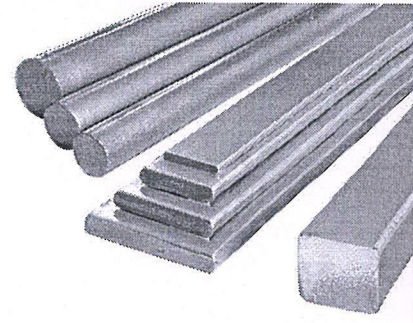
Chartered Accountants
FRN No. 125508W

CA. RITESH PANPALIYA
Partner
Membership No. 115665



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: 21.05.2024

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, 2024.

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,

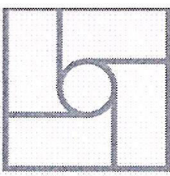
With reference to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s. Panpaliya Taori & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2024.

You are hereby requested to take the declaration on record.

Thanking You,
For Sharda Ispat Limited,



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

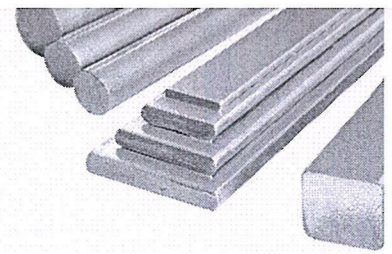


Sharda Ispat Ltd.

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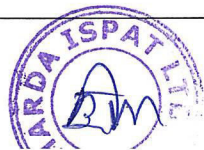


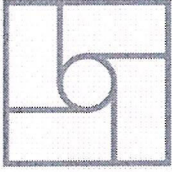
Re-appointment of M/s. Narendra Peshne and Associates, Cost & Management Consultants, as the Cost Auditors of the Company for the financial year 2024-25

Sr. No.	Particulars	Details
1.	Reason for change viz. Appointment, resignation, removal, death otherwise	Re-appointment for financial year 2024-25.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 21, 2024 Cost Auditor is re-appointed for the financial year 2024-25 subject to the approval of the shareholders at the ensuing Annual General meeting.
3.	Brief Profile (in case of appointment);	M/s. Narendra Peshne and Associates is a reputed firm of Cost Accountants based out of Nagpur. The firm was incorporated in 1999 and offers a wide range of professional services in the field of Cost Audit, Guidance in Maintenance of Cost Records, Transfer Pricing Services, Income tax, Goods and service tax, Certification in Statutory Pricing.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None

Re-appointment of M/s. Sunil Kumar Sharma & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company for the financial year 2024-25

Sr. No.	Particulars	Details
1.	Reason for change viz. Appointment, resignation, removal, death otherwise	Re-appointment for financial year 2024-25.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 21, 2024 Secretarial Auditor is re-appointed for the financial year 2024-25.
3.	Brief Profile (in case of appointment);	M/s. Sunil Kumar Sharma & Associates, Peer reviewed Company Secretary in practice having good working experience and proficiency in all matters related to Company Law, SEBI and various other business laws. CS Sunil Kumar Sharma (FCS) is an associate member of The Institute of Company Secretaries of India (ICSI). Having good working experience and proficiency in all matters related to Company Law, SEBI and various other business laws and have command over compliance management with respect to statutory reporting and other statutory requirements.





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4.	Disclosure of relationships between directors (in case of appointment of a director)	None
----	--	------

Re-appointment of M/s. LNJ & Associates, Chartered Accountant, as an Internal Auditor of the Company for the financial year 2024-25

Sr. No.	Particulars	Details
1.	Reason for change viz. Appointment, resignation, removal, death otherwise	Re-appointment for financial year 2024-25.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 21, 2024 Internal Auditor is re-appointed for the financial year 2024-25.
3.	Brief Profile (in case of appointment);	M/s LNJ & Associates is a reputed firm of Chartered Accountants based out of Nagpur. The firm was incorporated in December, 2012 and offers a wide range of professional services in the field of Audits, Taxation, System and Software implementation, Financial Management, Project Financing, Costing, Business policy Formation.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None

