

SHARP INDIA LIMITED
REGISTERED OFFICE : GAT NO. 686/4, KOREGAON BHIMA
TALUKA - SHIRUR, DIST. PUNE - 412 216.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended 30.09.2011 (Unaudited)	Corresponding Quarter in the previous year ended 30.09.2010 (Unaudited)	Six Month ended 30.09.2011 (Unaudited)	Corresponding Six months in the previous year ended 30.09.2010 (Unaudited)	Accounting Year ended 31.03.2011 (Audited)
1	NET SALES / INCOME FROM OPERATIONS					
	Gross Sales including service income	2,245.51	3,493.72	5,020.44	6,383.55	12,060.28
	Less : Excise duty and service tax	308.91	287.39	634.21	547.83	898.63
	Net Sales	1,936.60	3,206.33	4,386.23	5,835.72	11,161.65
2	TOTAL EXPENDITURE					
a)	(Increase)/Decrease In Stock In Trade	617.80	(94.58)	840.25	(346.47)	(476.99)
b)	Consumption of Raw Materials	534.99	1,531.01	2,380.94	3,113.76	5,514.51
c)	Purchase of Traded Goods	-	851.33	-	1,261.89	2,849.01
d)	Staff Costs	151.07	317.64	320.52	601.03	1,119.21
e)	Depreciation	57.22	90.38	109.04	133.53	164.51
f)	Provision for Doubtful Debts	(262.09)	23.03	85.49	23.03	79.91
9)	Other Expenditure	419.24	517.36	590.81	1,034.89	1,871.82
	TOTAL	1,518.23	3,236.17	4,327.05	5,821.66	11,121.98
3	PROFIT/(LOSS) FROM OPERATIONS BEFORE OTHER INCOME AND INTEREST (1-2)	418.37	(29.84)	59.18	14.06	39.67
4	OTHER INCOME	9.38	85.84	14.16	73.31	68.59
5	PROFIT BEFORE INTEREST (3+4)	427.75	56.00	73.34	87.37	108.26
6	INTEREST	24.24	3.68	48.17	7.16	26.44
7	PROFIT AFTER INTEREST AND BEFORE TAX (5-6)	403.51	52.32	25.17	80.21	81.82
8	TAX EXPENSE					
	Current Tax including Wealth tax	-	-	-	-	0.13
9	NET PROFIT AFTER TAX (7-8)	403.51	52.32	25.17	80.21	81.69
10	PAID-UP EQUITY SHARE CAPITAL (Face Value per share Rs.10/-)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
11	RESERVES (Excluding Revaluation Reserve and debit balance in the profit and loss account)			-	-	1,806.00
12	EPS (Rupees)					
	Basic and diluted EPS	1.56	0.20	0.10	0.31	0.31
13	PUBLIC SHAREHOLDING					
-	Number of Shares	5,188,800	5,188,800	5,188,800	5,188,800	5,188,800
-	Percentage of Share Holding	20.00%	20.00%	20.00%	20.00%	20.00%
14	Promoters and promoter group					
a)	Pledged/Encumbered					
-	Number of Shares	0.00	0.00	0.00	0.00	0.00
-	Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
-	Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered					
-	Number of Shares	20,755,200	20,755,200	20,755,200	20,755,200	20,755,200
-	Percentage of Shares (as a % of the total shareholding of Promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of Shares (as a % of the total share capital of the company)	80.00%	80.00%	80.00%	80.00%	80.00%

STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41(V) OF THE LISTING AGREEMENT

(Rs. in lacs)

Particulars	As at September 30, 2011	As at September 30, 2010
I SHAREHOLDERS' FUNDS:		
a) Capital	2,594.40	2,594.40
b) Reserves and Surplus	1,806.00	1,806.00
II LOAN FUNDS	1,518.55	173.09
TOTAL	5,918.95	4,573.49
III FIXED ASSETS (net including Capital work in progress)	1,668.60	1,224.59
IV INVESTMENTS	-	-
V CURRENT ASSETS, LOANS AND ADVANCES		
a) Inventories	1,613.44	1,504.53
b) Sundry Debtors	1,598.18	1,374.93
c) Cash and Bank balances	15.52	509.35
d) Loans and Advances	1,321.58	401.54
	4,548.72	3,790.35
VI LESS: CURRENT LIABILITIES AND PROVISIONS		
a) Liabilities	2,058.58	2,140.28
b) Provisions	159.20	247.23
	2,217.78	2,387.51
VII MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
VIII PROFIT AND LOSS ACCOUNT	1,919.41	1,946.06
TOTAL	5,918.95	4,573.49

- Notes :-
- 1) The above results have been reviewed by the Audit Committee of the Board and have been approved by the Board of directors at its meeting held on 5th November 2011.
 - 2) Consumption of raw materials for the quarter and six months ended September 30, 2011 is net of credit of Rs.618.48 lakhs (quarter ended September 30,2010 Rs.83.42 lacs) and Rs.915.34 lacs (six months ended September 30, 2010 Rs.123.47 lacs), respectively towards price adjustments / discounts
 - 3) In consideration of prudence as set out in paragraphs 15 to 18 of Accounting Standard 22 (AS-22), Deferred tax asset is not recognised, for the quarter ended September 30, 2011.
 - 4) The company operates in only one segment i.e. 'consumer electronics'.
 - 5) Previous period/year figures have been regrouped, wherever necessary, to conform to current period's presentation.
 - 6) Effective April 01, 2011, the Company has shifted to a new business model wherein it has focused on its core strength of manufacturing. The products manufactured by the Company have been sold to Sharp Business Systems (India) Limited (SBSIL) a 100% subsidiary company of Sharp Corporation, Japan during the current quarter. SBSIL will handle the after sales service activity for all products manufactured by the Company. Due to the change in business model, the results of the current quarter are not comparable with the results of the previous corresponding quarter.
 - 7) The Company did not have any investor complaints pending at the beginning of the quarter. During the quarter ended September 30, 2011, the Company received no complaint and hence there are no complaints lying unresolved at the quarter ended September 30, 2011.

For Sharp India Limited

PLACE: PUNE
DATE : 5th November, 2011

Mr.T.Mikami
(Managing Director)