

SHARP INDIA LIMITED
REGISTERED OFFICE : GAT NO. 686/4, KOREGAON BHIMA
TALUKA - SHIRUR, DIST. PUNE - 412 216
Phone No. 02137-252417, Fax No. 02137-252453, Website: www.sharpindialimited.com
CIN: L36759MH1985PLC036759

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sl. No.	Particulars	Amount Rs. lakhs					
		3 months ended December 31, 2019	3 months ended September 30, 2019	Corresponding 3 months ended December 31, 2018	9 months ended December 31, 2019	Corresponding 9 months ended December 31, 2018	Year ended March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	0.48	0.40	-	1.27	35.87	35.94
II	Other income (net)	28.73	0.60	0.06	33.80	6.32	15.42
III	Total Income (I+II)	29.21	1.00	0.06	35.07	42.19	51.36
IV	Expenses						
a)	Employee benefits expense	150.86	150.45	146.18	473.97	457.29	609.87
b)	Finance costs	100.91	88.88	55.58	280.93	141.06	208.99
c)	Depreciation and amortisation expenses	37.76	39.06	40.40	115.07	121.32	159.98
d)	Other expenses	71.19	73.61	73.25	219.89	232.84	309.35
	Total expenses (IV)	360.72	352.00	315.41	1,089.86	952.51	1,288.19
V	Loss before tax (III-IV)	(331.51)	(351.00)	(315.35)	(1,054.79)	(910.32)	(1,236.83)
VI	Tax expense						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-	-
VII	Loss for the period (V-VI)	(331.51)	(351.00)	(315.35)	(1,054.79)	(910.32)	(1,236.83)
VIII	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
IX	Total comprehensive income for the period (VII+VIII)	(331.51)	(351.00)	(315.35)	(1,054.79)	(910.32)	(1,236.83)
X	Paid up equity share capital (Face Value per share Rs.10/- each)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XI	Earnings/(Loss) per share (Rs.10/- each) (not annualised)						
	Basic and diluted	(1.28)	(1.35)	(1.22)	(4.07)	(3.51)	(4.77)
	See accompanying notes to the financial results						

- Notes :-
- 1) The above Statement has been reviewed by the Audit Committee and has been approved by the Board of Directors at their meeting held on February 11, 2020.
 - 2) This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 - 3) Effective April 1, 2019, the Company has adopted Ind-AS 116 "Leases". However, adoption of the standard did not have any impact on the profit or loss since the Company does not have any lease arrangements.
 - 4) The Company operates in only one segment i.e. 'consumer electronics'.
 - 5) The Hon'ble Supreme Court of India vide its judgement and subsequent review petition has ruled in respect of compensation for the purpose of Provident Fund contribution under the Employees Provident Fund Act. The Company has assessed possible outcomes of the judgement on determination of provident fund contributions and based on the Company's current evaluation, the Company believes that there will be no significant impact on its contributions to Provident Fund due to the Supreme court judgement. The Company will continue to monitor and evaluate its position based on future events and developments.
 - 6) There was no production of LED TVs from April 2015 (except in August 2015) and of Air conditioners since June 2015, in the absence of any orders. As at December 31, 2019, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until December 31, 2020. Based on this continued support from the holding company, the management is of the opinion that the Company will be able to continue as a going concern.
 - 7) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

烟山尚毅
Naoki Hatayama
Managing Director

Place: Pune
Date : February 11, 2020



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Sharp India Limited
Gat No. 686/4, Koregaon Bhima,
Taluka Shirur
Pune 412216

1. We have reviewed the unaudited financial results of Sharp India Limited (the "Company") for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019', (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw your attention to Note 6 to the Statement which states that the Financials Results have been prepared using the going concern basis of accounting in view of the support letter received from Sharp Corporation, Japan, the holding company, for committing financial and operational support until December 31, 2020.
Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner

Membership Number 109846
UDIN: 20109846AAAABR9878

Pune
February 11, 2020