

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Amount Rs. lakhs					
Sl. No.	Particulars	3 months ended June 30, 2020	3 months ended March 31, 2020	Corresponding Quarter ended June 30, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	-	0.88	0.39	2.15
II	Other income (net)	3.12	23.63	4.47	57.43
III	Total Income (I+II)	3.12	24.51	4.86	59.58
IV	Expenses				
a)	Employee benefits expense	146.83	154.49	172.66	628.46
b)	Finance costs	122.94	110.87	91.14	391.80
c)	Depreciation and amortisation expenses	37.69	37.94	38.25	153.01
d)	Other expenses	61.21	64.63	75.09	284.52
	Total expenses (IV)	368.67	367.93	377.14	1,457.79
V	Loss before tax (III-IV)	(365.55)	(343.42)	(372.28)	(1,398.21)
VI	Tax expense				
(1)	Current tax	-	-	-	-
(2)	Deferred tax	-	-	-	-
VII	Loss for the period (V-VI)	(365.55)	(343.42)	(372.28)	(1,398.21)
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)	(365.55)	(343.42)	(372.28)	(1,398.21)
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
XI	Loss per share (Rs.10/- each) Basic and diluted	(1.41)	(1.32)	(1.43)	(5.39)
	See accompanying notes to the financial results				

Notes :-

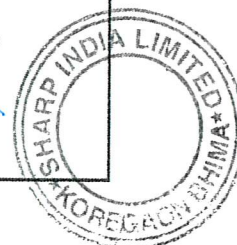
- The above Statement has been reviewed by the Audit Committee and has been approved by the Board of Directors at their meeting held on August 11, 2020
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company operates in only one segment i.e. 'consumer electronics'.
- 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. During the quarter ended June 30, 2020, the Company has incurred a loss of Rs. 365.55 Lakhs and accumulated loss at June 30, 2020 is Rs. 8,414.00 Lakhs As at June 30, 2020, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until June 30, 2021. 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.
- The COVID-19 outbreak has affected countries across the globe. There are several measures taken by governments of various countries to contain the spread of the virus. These measures include imposing lock-downs, travel bans and other measures that have affected the regular business operations. The Company has not had any manufacturing operations during the current quarter. As such, the Company has had no significant impact of COVID-19. The Management believes that it has considered all the possible impact of the known events arising from COVID-19 pandemic in the preparation of the financial results. However, given the uncertainties around its impact on future global economic activity, the impact on the subsequent events in terms of actions of revival of business is dependent on the circumstances as the evolve.
- Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

Naoki Hatayama
 Managing Director

Place: Pune

Date : August 11, 2020

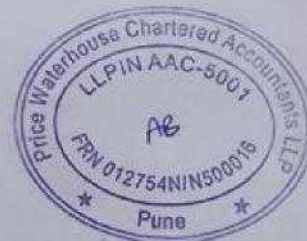


Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
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 June 30, 2020, which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2020 (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.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

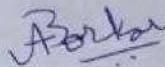
Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no. LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N).

Price Waterhouse Chartered Accountants LLP

5. We draw your attention to Note 4 to the Statement, which states that the Company has accumulated losses as at June 30, 2020 and has also incurred loss during the current quarter ended June 30, 2020. These events, along with other matters set out in the aforesaid note indicate that a material uncertainty related to going concern exists. However, 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 financial and operational support until June 30, 2021. 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 : 20109846AAAADX8542

Pune
August 11, 2020