

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

Sl. No.	Particulars	Amount Rs. lakhs					
		3 months ended September 30, 2020	3 months ended June 30, 2020	Corresponding 3 months ended September 30, 2019	6 months ended September 30, 2020	Corresponding 6 months ended September 30, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	-	-	0.40	-	0.79	2.15
II	Other income (net)	1.30	3.12	0.60	4.42	5.07	57.43
III	Total Income (I+II)	1.30	3.12	1.00	4.42	5.86	59.58
IV	Expenses						
a)	Employee benefits expense	150.44	146.83	150.45	297.27	323.11	628.46
b)	Finance costs	133.23	122.94	88.88	256.17	180.02	391.80
c)	Depreciation and amortisation expenses	37.98	37.69	39.06	75.67	77.31	153.01
d)	Other expenses	66.44	61.21	73.61	127.65	148.70	284.52
	Total expenses (IV)	388.09	368.67	352.00	756.76	729.14	1,457.79
V	Loss before tax (III-IV)	(386.79)	(365.55)	(351.00)	(752.34)	(723.28)	(1,398.21)
VI	Tax expense						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-	-
VII	Loss for the period (V-VI)	(386.79)	(365.55)	(351.00)	(752.34)	(723.28)	(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)	(386.79)	(365.55)	(351.00)	(752.34)	(723.28)	(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	2,594.40	2,594.40
XI	Loss per share (Rs.10/- each)						
	Basic and diluted	(1.49)	(1.41)	(1.35)	(2.90)	(2.79)	(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 November 10, 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 half year ended September 30, 2020, the Company has incurred a loss of Rs. 752.34 Lakhs and accumulated loss at September 30, 2020 is Rs. 8,800.79 Lakhs As at September 30, 2020, the Company has received a support letter from Sharp Corporation, Japan for financial and operational support until September 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.
- Management has made an assessment of the impact of COVID-19 in preparation of these financial results. Management has considered all relevant external and internal factors in the measurement of assets and liabilities including recoverability of carrying values of its assets, its liquidity position and ability to repay debts. No adjustment to key estimates and judgements that impact the financial results have been identified. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.
- Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

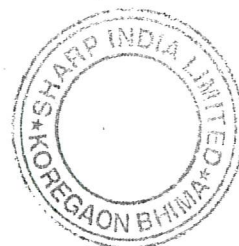
For Sharp India Limited

烟山尚毅

Naoki Hatayama
Managing Director

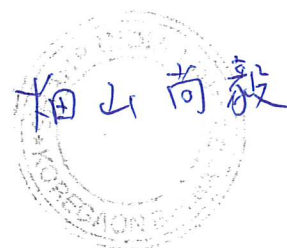
Place: Pune

Date : November 10, 2020



Statement of Assets and Liabilities

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
I. Non-current assets		
Property, plant and equipment	507.39	582.60
Intangible assets	0.98	1.44
Financial assets		
(i) Loans	7.63	7.63
Assets for current tax (net)	0.13	0.13
Other non-current assets	6.62	6.62
Total non-current assets	522.75	598.42
II. Current assets		
Financial assets		
(i) Cash and cash equivalents	195.50	242.88
(ii) Loans	1.40	1.40
(iii) Other financial assets	4.22	3.54
Other current assets	131.99	146.42
Total current assets	333.11	394.24
Total assets	855.86	992.66
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,594.40	2,594.40
Other equity	(6,762.49)	(6,032.10)
Total equity	(4,168.09)	(3,437.70)
LIABILITIES		
I. Non-current liabilities		
Financial liabilities		
(i) Borrowings	2,311.91	1,733.87
(ii) Other financial liabilities	126.60	74.24
Provisions	20.80	20.80
Total non-current liabilities	2,459.31	1,828.91
II. Current liabilities		
Financial liabilities		
(i) Borrowings	675.78	675.78
(ii) Trade payables	67.31	68.16
(iii) Other financial liabilities	1,680.21	1,661.26
Provisions	127.51	113.90
Other current liabilities	13.83	82.35
Total current liabilities	2,564.64	2,601.45
Total liabilities	5,023.95	4,430.36
Total equity and liabilities	855.86	992.66



Statement of cash flows

	Period ended September 30, 2020	Period ended September 30, 2019
Cash flows from operating activities		
Loss before income tax	(752.34)	(723.28)
Adjustments for:		
Depreciation and amortisation expense	75.67	77.31
Liabilities no longer required written back	(1.27)	-
Interest income classified as investing cash flows	(3.06)	(0.54)
Gain on disposal of property, plant and equipment	-	(4.41)
Finance costs	256.17	180.02
Changes in operating assets and liabilities		
(Increase)/Decrease in other current financial assets	(0.68)	0.29
(Increase)/Decrease in other current and non-current assets	14.43	(7.97)
Decrease in trade payables	(0.85)	(10.40)
Increase in other current financial liabilities	15.61	7.57
Decrease in other current liabilities	(68.52)	(2.34)
Increase in provisions	14.87	15.14
Cash used in operations	(449.97)	(468.61)
Income tax paid (net of refunds received)	-	(0.03)
Net cash outflow from operating activities (A)	(449.97)	(468.64)
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	-	4.41
Payments for property, plant and equipment	-	(3.85)
Proceeds from security deposits	-	1.40
Interest received	3.06	0.54
Net cash inflow from investing activities (B)	3.06	2.50
Cash flow from financing activities		
Interest paid	(200.47)	(148.45)
Proceeds from non-current borrowings	600.00	670.00
Net cash inflow from financing activities (C)	399.53	521.55
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(47.38)	55.41
Cash and cash equivalents at the beginning of the period	242.88	82.62
Cash and cash equivalents at the end of the period	195.50	138.03

