

Date: -14 November 2024

To,

National Stock Exchange of India Limited

"Exchange Plaza"

Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400051

Symbol: SCML

ISIN-INE460Q01014

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform that the Board of Directors of the Company as its meeting held on today i.e. on Thursday, 14 November, 2024 have inter-alia considered and approved following:

Un-audited Financial Results of the company for the quarter and half year ended on 30 September, 2024, along with the reports of Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations").

Copy of the said Financial Results and Auditors Report is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 04:15 P.M. and concluded at 05.00 P.M.

Thanking you,

Yours sincerely,

For and on behalf of

Sharp Chucks and Machines Ltd


Ajay Sikka

Managing Director

DIN:00665858





V.P. BHALLA & ASSOCIATES

Chartered Accountants

PAN: AA AFV6361M

GSTIN: 03AAAFV6361M1Z0

Independent Auditor's Review Report on Half Yearly Unaudited Financial Results of SHARP CHUCKS AND MACHINES LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation ,2015 as amended :

To Board of Directors of SHARP CHUCKS AND MACHINES LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of SHARP CHUCKS AND MACHINES LIMITED ("the company") for the half year ended September 30,2024 ("the Statement") attached herewith , being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Regulation ") as amended.
2. This statement , which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting"(AS 25) , prescribed under Section 133 of the companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement on the Statement based on our review.
3. We conducted our review of the statement in accordance with 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Interim Financial Information is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters , applying analytical and other review procedures.
4. Based on our review as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable accounting standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other recognized accounting practices and policies has not disclosed the information to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE:-JALANDHAR
DATE:-14-11-2024

For V.P. Bhalla & Associates

CA-Rajesh Anand
(Partner)

Membership No.:- 089882

FRN: -006105N

UDIN: 24089882BKDHSM4388

Head Off:

652/2, Model Town,
Behind Rana Hospital,
Jalandhar 144 003.

Ph. No.: 0181-4010464, 4150464

M: 098140-60464

Ludhiana Office:

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Ludhiana 141 001.

M: 098552-40052

Delhi Office:

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Hari Nagar,
New Delhi - 110 064.

E-Mail: vpbhalla_associates@hotmail.com, anand@rajeshanand.com

SHARP CHUCKS & MACHINES LIMITED
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(Amount in INR Lakhs)

Particulars	As at 30-09-2024	As at 31-03-2024
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share capital	1,150.98	1,075.98
Reserve & surplus	5,995.84	5,044.82
	<u>7,146.82</u>	<u>6,120.80</u>
Share Money Pending Allotment	<u>568.43</u>	-
NON CURRENT LIABILITIES		
Long terms borrowings	2,280.22	2,027.99
Deferred tax liabilities (net)	701.70	699.77
Other long term liabilities	99.92	125.92
Long term provisions	127.94	106.28
	<u>3,209.78</u>	<u>2,959.96</u>
CURRENT LIABILITIES		
Short term borrowings	6,960.37	5,395.18
Current maturity of long term borrowings	465.21	963.64
Trade payables :-		
-Total outstanding dues of micro enterprises and small enterprises	1,115.88	408.39
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,978.19	2,807.77
Other current liabilities	970.53	919.80
Short term provisions	314.98	164.22
	<u>11,805.15</u>	<u>10,659.00</u>
Total	<u>22,730.18</u>	<u>19,739.77</u>
ASSETS		
NON CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS		
Property, Plant and Equipment	7,957.90	7,960.80
Intangible assets	0.80	0.80
Capital work in progress	351.58	9.23
Intangible assets under development	-	-
Non-current investment	-	-
Long term loans & advances	60.87	15.52
Other non-current assets	340.03	337.73
CURRENT ASSETS		
Current investments	-	-
Inventories	8,097.48	7,608.13
Trade receivables	4,647.96	3,264.30
Cash and cash equivalents	129.81	187.11
Short term loans & advances	1,143.75	356.15
Other current assets	-	-
Total	<u>22,730.18</u>	<u>19,739.77</u>

Refer Attached Explanatory Notes

As per our report attached

V.P Bhalla and Associates

Chartered Accountants

Firm registration no: 00640541

By the hand of

Rajesh Anand

Partner

Membership no: 006692

Place: Jalandhar

Date: 14/11/2024

UDIN:24089882BKDHSM4388

For and on behalf of the Board

Ajay Sikka
 Managing Director
 DIN: 00665858

Gopika Sikka
 Director & CFO
 DIN: 00665904

SHARP CHUCKS & MACHINES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(Amount in INR Lakhs)

Particulars	Half year Ended		Year Ended	
	30 Sep 2024	31 March 2024	30 Sep 2023	31 March 2024
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from operations (gross)	16,159.45	12,404.31	11,495.46	23,899.77
Less - GST	2,576.84	1,891.58	1,842.07	3,733.65
Revenue from operations (net)	13,582.61	10,512.73	9,653.39	20,166.12
Other income	7.06	31.71	3.87	35.58
Total Income	13,589.67	10,544.44	9,657.26	20,201.69
EXPENSES				
Manufacturing and operating expenses:				
Cost of material consumed	8,648.31	6,337.76	6,438.56	12,776.32
Stores, spares and tools consumed	1,296.80	738.91	1,128.55	1,867.46
Changes in inventories of finished goods and work- in- progress	(567.09)	135.89	(1,369.13)	(1,233.25)
Other manufacturing and operating expenses	1,326.48	953.99	1,064.95	2,018.95
Employee benefits expenses	731.96	700.83	718.81	1,419.64
Finance costs	545.99	484.64	470.17	954.80
Depreciation and amortization	366.11	333.35	317.85	651.20
Other expenses	634.05	348.22	546.22	894.45
Total Expenses	12,982.61	10,033.59	9,315.98	19,349.57
Profit/ (loss) before taxes	607.05	510.85	341.28	852.12
Tax Expenses				
Provision for current tax	150.00	71.00	80.00	151.00
Provision for deferred tax	1.93	70.10	19.88	89.97
Income Tax for earlier years	-	0.44	0.24	0.69
Profit/ (loss) after taxes	455.12	369.31	241.16	610.46
Earning per Equity Shares				
Basic (In Rs)	8.29	3.50	2.46	5.96
Diluted (In Rs)	8.29	3.50	2.46	5.96

Refer Attached Explanatory Notes

For and on behalf of the Board

As per our report attached
V.P Bhatta and Associates
Chartered Accountants
Firm registration no. 0061051

By the hand of

Rajesh Anand
Partner

Membership no. 089082

Place: Jalandhar

Date: 14/11/2024

UDIN:24089882BKDHSM4388


Ajay Sikka
Managing Director
DIN: 00665858


Gopika Sikka
Director & CFO
DIN: 00665904

SHARP CHUCKS & MACHINES LIMITED
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	(Amount in INR Lakhs)	
	01-04-2024 to 30-09-2024	01-04-2023 to 31-03-2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/ (Loss) before tax	607.05	852.12
Adjustments for:		
Depreciation and amortization	366.11	651.20
Asset W/Off (ERP Software)	-	-
Exchange loss (gain)	1.49	(6.32)
Interest on fixed deposit with bank and security deposit	(0.41)	(18.96)
Interest paid	545.99	954.80
Loss/(Profit) on sale of Property, plant and equipment	-	-
Operating profit / (Loss) before working capital changes	1,520.24	2,432.85
Adjustment for:		
(Increase) / decrease in short term loans and advances	(787.60)	8.14
(Increase) / decrease in long term loans and advances	(45.35)	25.33
(Increase) / decrease in other non-current assets	(2.31)	(9.77)
(Increase) / decrease in trade receivables	(1,385.16)	(347.92)
(Increase) / decrease in inventories	(489.34)	(1,143.44)
(Increase) / decrease in other current assets	-	-
Increase / (decrease) in trade payables	(122.09)	915.19
Increase / (decrease) in other current liabilities	50.72	378.62
Increase / (decrease) in short term provisions	40.75	(66.19)
Increase / (decrease) in long term provisions	21.66	18.43
Cash generated from/ (used) in operating activities (A)	(1,198.46)	2,211.22
Direct tax paid	(40.00)	(65.00)
Income tax refund received	-	-
Net Cash generated from/ (used) in operating activities	(1,238.46)	2,146.22
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(705.56)	(936.49)
Sale of property, plant and equipment	-	-
Bank balances not considered as cash and cash equivalents - (placed)/matured	(11.11)	(51.37)
Interest received	0.41	18.96
Net cash flow from (used in) /from investing activities (B)	(716.27)	(968.90)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds (Repayment) from long term borrowings	(246.20)	(683.49)
Proceeds (Repayment) from short term borrowings	1,565.19	352.42
Proceeds (Repayment) of other long term liability	(26.00)	(190.40)
Proceeds from Share Application Money	568.43	-
Proceeds from issue of Equity Shares	75.00	97.55
Proceeds from Share Premium (net of issue expenses)	495.90	201.23
Interest paid	(545.99)	(954.80)
Net cash flow from / (used in) from financing activities (C)	1,886.32	(1,177.48)
Net increase in cash and cash equivalents (A+B+C)	(68.41)	(0.16)
Cash and cash equivalents at beginning of the year	107.56	107.72
Cash and cash equivalents at end of the year	39.15	107.56
Net Increase in cash and cash equivalents	(68.41)	(0.16)

Notes:

- Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3; "Cash Flow Statement", as specified under Section 133 of the Act.
- Cash and cash equivalents at end of the period does not includes other bank balances.

As per our report attached

V.P Bhatta and Associates
Chartered Accountants &
Firm registration no. 006105N
By the hand of

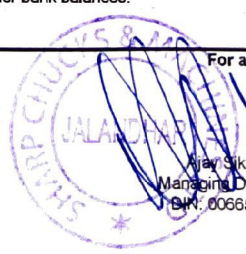
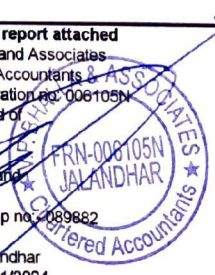
Rajesh Anand
Partner
Membership no. 089882

Place: Jalandhar
Date: 14/11/2024
UDIN:24089882BKDHSM4388

For and on behalf of the Board

Ajay Sikka
Managing Director
DIN: 00665858

Govika Sikka
Director & CFO
DIN: 00665904



Sharp Chucks and Machines Limited

Notes on Unaudited Financial Results:

1. The unaudited financial results of Sharp Chucks and Machines Limited (“the company”) for the half year ended September 30, 2024 have been prepared in accordance with the recognition & measurement principles laid down in the Accounting Standard 25 “Interim Financial Reporting” (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. These unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of directors.
2. The Code on Social Security, 2020 (‘Code’) relating to employee benefits during employment and post –employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the code on November 13, 2020. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
3. The Company has only one business segment which is manufacture and sale of customized Casting, Machine Tools and Forging items.
4. The Company is in the process to upgrade its current methodology to have track over the stage wise inventory forming part of the work-in-progress. Valuation of inventories has been carried out by the Company and has been relied thereupon by the auditors.
5. The Company carries physical verification of fixed assets on a yearly basis. The Company is in the process to upgrade its current methodology to reconcile physically verified assets with the fixed assets registers maintained and the Management is taking necessary steps to update its records and reconcile it.
6. Balances under Sundry Debtors, Loans and Advances and Creditors are subject to confirmation. The impact of reconciliation, if any, will be given in the year of reconciliation.
7. Figures for the previous periods/year have been regrouped, whenever necessary.
8. The Unaudited financial statements present fairly, in all material respects, the financial position of the company as of 30/09/2024, and the results of its operations and cash flows for the period in accordance with applicable accounting framework, including the appropriate recognition and disclosure

