Sharda Motor Industries Ltd.

SMIL: BSE: NSE: 15-16/0611- 01 **6th November' 2015**

BSE Limited
Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

SCRIP CODE: 535602

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051

(Symbol - SHARDAMOTR**) (Series -** EQ**)**

Sub: Outcome of the Board Meeting and Intimation of the Statement of Unaudited Financial Results for the second quarter ended 30th September' 2015.

Dear Sir,

Pursuant to the provisions of Clause 41 of the Listing Agreement, we enclose herewith a copy of Statement of Unaudited Financial Results for the second quarter ended 30th September' 2015 approved by the Board of Directors in their meeting held today (i.e. 6th November' 2015) along with Limited Review Report issued by the Statutory Auditors.

Further, please be noted that the Board of Directors of the Company has also approved the *"Policy for preservation of documents"* and *"Policy for determination of materiality of event(s)/information"* in terms of regulation 9 and regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") respectively.

In terms of Regulation 30(5) of the said regulations, following are the contact details of the Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to the Stock Exchange(s) in this regard:

S.No.	Name	Designation	Contact Details
1	Shri Ajay Relan	Managing Director	**Email :**investorrelations@shardamotor.com **Phone:** +91 11 4733 4100
2	Shri Pradeep Rastogi	President (Legal) & CFO	**Email :**investorrelations@shardamotor.com **Phone:** +91 11 4733 4100
3	Shri Nitin Vishnoi	Company Secretary & Compliance Officer	**Email :**investorrelations@shardamotor.com **Phone:** +91 11 4733 4100

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For SHARDA MOTOR INDUSTRIES LTD.

NITIN VISHNOI
(Company Secretary)
Encl: A/A

SHARDA MOTOR INDUSTRIES LTD.

REGD.OFFICE: D-188,OKHLA INDL.AREA,PHASE-I,NEW DELHI-110020

CIN :L74899DL1986PLC023202

Tel.: +91-11-47334100 Fax : +91-11-26811676

E -Mail : investorrelations@shardamotor.com, Website : www.shardamotor.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30TH SEPTEMBER 2015

(Rs. in Lacs)

PART-I

	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2015	30th June, 2015	30th September, 2014	30th September, 2015	30th September, 2014	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Sales & Inter Unit Transfer	32,414.63	29,801.15	29,093.75	62,215.78	57,156.97	120,250.65
	Less: InterUnit Transfer	5,759.44	3,869.01	3,856.56	9,628.45	7,386.04	15,607.58
	Sales / Income from operation	26,655.19	25,932.14	25,237.19	52,587.33	49,770.93	104,643.07
	Less: Excise Duty	4,002.78	4,732.92	4,321.03	8,735.70	8,263.66	18,018.41
	Net Sales/Income from Operations	22,652.41	21,199.22	20,916.16	43,851.63	41,507.27	86,624.66
b	Other Operating Income	181.17	157.62	296.29	338.79	445.18	829.55
	Total Income from Operations (Net)	**22,833.58**	**21,356.84**	**21,212.45**	**44,190.42**	**41,952.45**	**87,454.21**
2	Expenses						
a	Cost of material consumed	14,719.74	13,408.56	13,379.43	28,128.30	26,518.51	56,397.01
b	Purchases of stock in trade	1,056.75	1,389.10	1,457.11	2,445.85	3,198.57	6,226.09
c	Changes in inventories of finished goods, work in progress and stock in trade	295.02	252.61	(35.46)	547.63	(169.04)	(525.96)
d	Employee benefits Expense	1,500.75	1,419.14	1,564.37	2,919.89	2,924.01	5,728.59
e	Depreciation & ammortisation expenses	1,085.40	1,059.04	1,227.15	2,144.44	2,385.60	5,200.49
f	Other expenses	2,759.79	2,591.34	2,775.96	5,351.13	5,089.03	10,425.27
	Total expenses	**21,417.45**	**20,119.79**	**20,368.56**	**41,537.24**	**39,946.68**	**83,451.49**
3	**Profit/(Loss) from Operations before other income, financial cost & exceptional Items (1-2)**	**1,416.13**	**1,237.05**	**843.89**	**2,653.18**	**2,005.77**	**4,002.72**
4	Other Income	367.17	93.03	571.75	460.20	621.83	980.36
5	**Profit/ (Loss) from ordinary activities before finance cost and exceptional Items (3+4)**	**1,783.30**	**1,330.08**	**1,415.64**	**3,113.38**	**2,627.60**	**4,983.08**
6	Finance cost	348.53	341.51	441.77	690.04	835.43	1,539.72
7	**Profit/ (Loss) from ordinary activities after financial cost but**	**1,434.77**	**988.57**	**973.87**	**2,423.34**	**1,792.17**	**3,443.36**
8	Exceptional items	-	-	-	-	-	-
9	**Profit /(Loss) from ordinary activities before tax (7-8)**	**1,434.77**	**988.57**	**973.87**	**2,423.34**	**1,792.17**	**3,443.36**
a	Current Tax	471.00	424.00	(337.00)	895.00	-	276.00
b	Deffered Tax	(19.04)	45.94	207.79	26.90	(29.93)	(445.38)
10	**Total Tax Expenses (10a+10b)**	**451.96**	**469.94**	**(129.21)**	**921.90**	**(29.93)**	**(169.38)**
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**982.81**	**518.63**	**1,103.08**	**1,501.44**	**1,822.10**	**3,612.74**
12	Extraordinary Item (Net of expense)	-	-	-			-
13	**Net Profit / (Loss) for the period (11-12)**	**982.81**	**518.63**	**1,103.08**	**1,501.44**	**1,822.10**	**3,612.74**
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	594.63	594.63	594.63	594.63	594.63	594.63
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	19,944.25
16-I	Earnings Per Share (EPS) (before extraordinary items)	-	-	-	-	-	-
	(in Rs.) (not annualised) :						
a	Basic	16.53	8.72	18.55	25.25	30.64	60.76
b	Diluted	16.53	8.72	18.55	25.25	30.64	60.76
16-II	Earnings Per Share (EPS) (after extraordinary items)						
	(in Rs.) (not annualised) :						
a	Basic	16.53	8.72	18.55	25.25	30.64	60.76
b	Diluted	16.53	8.72	18.55	25.25	30.64	60.76

SHARDA MOTOR INDUSTRIES LTD. NEW DELHI

Particulars		Quarter ended			Half year ended		Year ended
		30th September, 2015	30th June, 2015	30th September, 2014	30th September, 2015	30th September, 2014	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART-II							
A	**Particulars of Shareholding**						
1	Public shareholding						
	Number of shares	1,500,255	1,506,684	1,487,770	1,500,255	1,487,770	1,487,770
	Percentage of shareholding	25.23%	25.34%	25.02	25.23%	25.02	25.02
2	Promoters and promoter group						
	Shareholding						
	a) Pledged/Encumbered						
-	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share holding of promoter and promoter group)	0.00%	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%	0.00%
	b) Non-encumbered						
-	Number of Shares	4,446,071	4,439,642	4,458,556	4,446,071	4,458,556	4,458,556
-	Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	74.77%	74.66%	74.98%	74.77%	74.98%	74.98%

B.	Particulars	Quarter ended (30.09.2015)
	Investor Complaints	
	Pending at beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaning unresolved at the end of quarter	NIL

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 6th November, 2015.
2. The Limited Review as required under clause 41 of the listing Agreement have been conducted by the statutory auditor for the quarter and half year ended 30th September'2015. There is no qualification in the Limited Review Report on these financial results.
3. Figures pertaining to previous periods / years have been regrouped /reclassified / recasted wherever necessary.

By Order of Board

Ajay Relan
Managing Director

Place:NEW DELHI
Date : 06.11.2015

Reporting of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the listing Agreement:

(Rs. In Lacs)

	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2015	30th June, 2015	30th September, 2014	30th September, 2015	30th September, 2014	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a. - Automotive Components& Accessories	26,369.02	25,033.14	24,832.12	51,402.16	48,580.57	102,067.31
	b. - White Goods	286.17	899.00	405.06	1,185.17	1,190.35	2,575.76
	Total	**26,655.19**	**25,932.14**	**25,237.18**	**52,587.33**	**49,770.92**	**104,643.07**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales / income from operations	26,655.19	25,932.14	25,237.18	52,587.33	49,770.92	104,643.07
2	**Segment Results**						
	Profit (+)/Loss(-)before tax and interest from each segment)						
	a. - Automotive Components & Accessories	2,149.18	1,778.41	1,993.15	3,927.59	3,543.65	7,086.87
	b. - White Goods	(31.94)	(31.08)	(3.52)	(63.02)	18.38	(119.91)
	c. Unallocable Income / (Expenditure) (Net)	(333.94)	(417.25)	(573.99)	(751.19)	(934.43)	(1,983.88)
	Total	**1,783.30**	**1,330.08**	**1,415.64**	**3,113.38**	**2,627.60**	**4,983.08**
	Less: Interest	348.53	341.51	441.77	690.04	835.43	1,539.72
	Profit Before Tax & Exceptional Item	**1,434.77**	**988.57**	**973.87**	**2,423.34**	**1,792.17**	**3,443.36**
	Exceptional Item - (Income) / Expenditure	-	-	-	-	-	-
	Profit (+)/Loss(-)before tax	**1,434.77**	**988.57**	**973.87**	**2,423.34**	**1,792.17**	**3,443.36**
3	**Capital Employed**						
	a.- Automotive Components & Accessories	36,243.05	35,030.77	41,248.06	36,243.05	41,248.06	34,678.22
	b. - White Goods	628.67	608.97	651.85	628.67	651.85	647.35
	Total	**36,871.72**	**35,639.74**	**41,899.91**	**36,871.72**	**41,899.91**	**35,325.57**

Note:

1 Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting(AS-17).

2 Figures pertaining to previous periods / years have been regrouped /reclassified / recasted wherever found necessary .

By Order of Board

Place:NEW DELHI
Date : 06.11.2015

Ajay Relan
Managing Director

SHARDA MOTOR INDUSTRIES LTD.
REGD.OFFICE: D-188,OKHLA INDL.AREA,PHASE-I,NEW DELHI-110020
CIN :L74899DL1986PLC023202
Tel.: +91-11-47334100 Fax : +91-11-26811676
E -Mail : investorrelations@shardamotor.com, Website : www.shardamotor.com
STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER 2015

(Rs. In Lakhs)

	Particulars	As at 30/09/2015 Unaudited	As at 31/03/2015 Audited
A	**EQUITY AND LIABILITIES**		
1	**SHAREHOLDERS' FUND:**		
	(a) Share capital	594.63	594.63
	(b) Reserves and surplus	21,445.70	19,944.25
	(c) Money received against share warrants	-	-
	Sub - Total - Share holder's funds	**22,040.33**	**20,538.88**
2	**Share application money pending allotment**	-	-
4	**Non current liabilities**		
	(a) Long-Term borrowings	1,697.52	3,448.72
	(b) Defferred Tax Liabilities (Net)	1,650.10	1,623.20
	(c) Other Long Term Liabilities	206.07	153.15
	(d) Long-term provisions	584.68	498.49
	Sub total -non-current liabilities	**4,138.37**	**5,723.56**
5	**Current liabilities**		
	(a) Short-term borrowings	10,825.86	9,919.33
	(b) Trade payables	10,907.29	12,008.52
	(c) Other current liabilities	5,259.39	3,185.52
	(d) Short-term provisions	66.66	424.85
	Sub total - current liabilities	**27,059.20**	**25,538.22**
	Total Equity and Liabilities	**53,237.90**	**51,800.66**
B	**Assets**		
1	**Non-current assets**		
	(a) Fixed assets	26,011.02	27,908.32
	(b) Non-current investments	214.50	214.50
	(c) Long-term loans and advances	2,756.55	2,835.12
	(d) Other non-current assets	5.00	5.00
	Sub-total - Non-current assets	**28,987.07**	**30,962.94**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	8,812.65	8,669.60
	(c) Trade receivables	9,294.29	9,933.25
	(d) Cash and cash equivalents	5,240.89	1,521.36
	(e) Short-term loans and advances	902.05	712.55
	(f) Other current assets	0.95	0.95
	Sub-total - Current assets	**24,250.83**	**20,837.72**
	TOTAL - ASSETS	**53,237.90**	**51,800.66**

Place:NEW DELHI
Date : 06.11.2015

By Order of Board

Ajay Relan
Managing Director

S.R. DINODIA & Co. LLP
CHARTERED ACCOUNTANTS
K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
Sharda Motor Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Sharda Motor Industries Limited** ("the Company") for the quarter ended **September 30, 2015** ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Dinodia & Co. LLP.
Chartered Accountants
Firm's Registration Number: 01478N/N500005

(Sandeep Dinodia)
Partner
Membership No. 083689

Place: New Delhi
Dated: 6 NOV 2015