SHARDA MOTOR INDUSTRIES LIMITED

REGD. OFFICE: D-188,OKHLA INDL. AREA, PHASE-I, NEW DELHI - 110 020

FINANCIAL RESULTS FOR YEAR ENDED ON 31st MARCH, 2011 (Rs. In Lacs)

Sl. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		THREE MONTHS ENDED (AUDITED)		YEAR ENDED (AUDITED)		YEAR ENDED (AUDITED)	
		31.03.11	31.03.10	31.03.11	31.03.10	31.03.11	31.03.10
1	(a) Sales and Inter Unit Transfers	27,159.75	15,486.75	98,280.29	54,811.48	98,280.29	69,706.70
	Less:Inter Unit Transfers	4,950.66	998.92	17,033.20	3,512.64	17,033.20	3,512.64
	Sales / Income from Operations	22,209.09	14,487.83	81,247.09	51,298.84	81,247.09	66,194.06
	Less:Excise Duty	3,123.49	1,388.05	1,227.31	4,679.17	11,227.31	7,102.64
	Net Sales / Income from Operations	19,085.60	13,099.78	70,019.78	46,619.67	70,019.78	59,091.42
	(b) Other Operating Income	231.89	38.35	202.90	151.29	202.90	78.01
	Total Income (a+b)	**19,317.49**	**13,138.13**	**70,222.68**	**46,770.9**	**70,222.68**	**59,169.43**
2	Expenditure						
	a. (Increase)/Decrease in stock in trade and work in progress	(238.80)	343.19	(557.51)	213.04	(557.51)	479.01
	b. Consumption of Raw Materials	13,672.13	8,550.04	48,251.44	30,654.34	48,251.44	39,202.38
	c. Purchase of Traded Goods	1,089.45	981.90	4,209.15	3,532.12	4,209.15	3,532.12
	d. Employees Cost	837.14	430.38	3,144.97	1,801.90	3,144.97	2,638.58
	e. Depreciation	706.65	427.70	2,418.21	1,492.05	2,418.21	2,198.37
	f. Other Expenditure	2,596.94	1,554.87	9,443.38	5,384.37	9,443.38	6,822.87
	g. Total	**18,663.51**	**12,288.08**	**66,909.64**	**43,077.82**	**66,909.64**	**54,873.33**
3	Profit from Operations before Other Income, interest & Exceptional Items(1-2)	653.98	850.05	3,313.04	3,693.14	3,313.04	4,296.10
4	Other Income	(36.80)	115.05	319.83	210.63	265.83	242.20
5	Profit before interest & Exceptional Items(3+4)	617.18	965.10	3,632.87	3,903.77	3,578.87	4,538.30
6	Interest	267.33	206.87	808.19	825.17	808.18	834.28
7	Profit after Interest but before Exceptional Items (5-6)	349.85	758.23	2,824.68	3,078.60	2,770.69	3,704.02
8	Exceptional Items - Exp. / (Income)	17.37	18.25	-	(61.25)	-	(61.25)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**332.48**	**739.98**	**2,824.68**	**3,139.85**	**2,770.69**	**3,765.27**
10	Tax Expense						
	Provision for tax (net of MAT Credit)	(269.00)	131.33	231.00	861.33	231.00	996.52
	Deferred Tax Charge / (Release)	445.02	59.40	497.03	165.94	372.18	235.20
	Provision for Wealth Tax	-	-				
	Earlier Year Adjustment Expense / (Income)	(0.10)	(3.04)	(0.10)	(3.04)	(0.10)	(21.92)
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	**156.56**	**552.29**	**2,096.75**	**2,115.62**	**2,167.61**	**2,555.47**
	Add : Share in Profit of Associates					243.57	119.83
12	Net Profit after Tax	**156.56**	**552.29**	**2,096.75**	**2,115.62**	**2,411.18**	**2,675.30**
13	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	594.63	594.63	594.63	594.63	594.63	594.63
14	Reserve Excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-				
15	Earning Per Share (EPS)						
	a)Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Rs.) (not annualised)	2.63	9.29	35.26	35.58	40.55	44.99
	b)Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.) (not annualised)	2.63	9.29	35.26	35.58	40.55	44.99
16	Aggregate of Non-Promoter Shareholding:						
	- Number of Shares	1,134,850	1,134,850	1,134,850	1,134,850	1,134,850	1,134,850
	- Percentage of Shareholding	19.09%	19.09%	19.09%	19.09%	19.09%	19.09%
17	Promoters & Promter Group Shareholding						
	a) Pledged or Encumbered:						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares(as a % of total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered						
	- Number of Shares	4,811,476	4,811,476	4,811,476	4,811,476	4,811,476	4,811,476
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares(as a % of total share capital of the company)	80.91%	80.91%	80.91%	80.91%	80.91%	80.91%

NOTES:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting held on 6th May, 2011. The Statutory Auditors have conducted a "Limited Review" of the above Financial Results.
2. Disclosure about investor complaints during the quarter ended 31st March, 2011

Opening	Received	Disposed Off	Closing
Nil	Nil	Nil	Nil

3. Previous period / year figures are not comparable with that of current period since the current period includes the result of SIPCOT unit in accordance with the provisions of "Deed of Cancellation / Revocation" with effect from 1st April, 2010 executed with M/s Sharda Sejong Auto Components (I) Ltd.

Reporting of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the listing Agreement: (Rs. In Lacs)

Sl. No.	PARTICULARS	STANDALONE				CONSOLIDATED	
		FOURTH QUARTER ENDED (AUDITED)		YEAR ENDED (AUDITED)		YEAR ENDED (AUDITED)	
		31.03.11	31.03.10	31.03.11	31.03.10	31.03.11	31.03.10
1	**Segment Revenue**						
	a. - Automotive Components& Accessories	20488.01	12426.10	74269.00	32952.68	74269.00	49556.28
	b. - White Goods	1721.08	2061.73	6978.09	5638.01	6978.09	3929.63
	Total	**22209.09**	**14487.83**	**81247.09**	**38590.69**	**81247.09**	**53485.91**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales / income from operations	22209.09	14487.83	81247.09	38590.69	81247.09	53485.91
2	**Segment Results**						
	Profit (+)/Loss(-)before tax and interest from each segment)						
	a - Automotive Components & Accessories	829.73	924.29	4,308.28	4458.9	4,254.29	5258.45
	b. - White Goods	84.33	277.95	408.11	326.82	408.11	161.80
	c. Unallocable Income / (Expenditure) (Net)	(314.25)	(255.39)	(1,083.52)	(820.70)	(1,083.52)	(820.70)
	Total	**599.81**	**946.85**	**3,632.87**	**3,965.02**	**3,578.88**	**4,599.55**
	Less: Interest	267.33	206.87	808.19	825.17	808.19	834.28
	Profit Before Tax & Exceptional Item	**332.48**	**739.98**	**2824.68**	**3139.85**	**2770.69**	**3765.27**
	Add: Profit on Sale of Fixed Assets						
	Profit (+)/Loss(-)before tax	332.48	739.98	2824.68	3139.85	2770.69	3765.27
3	**Capital Employed**						
	(Segment assets-Segment Liabilities)						
	a.- Automotive Components & Accessories	22,602.67	19404.00	22602.67	19404.00	24212.87	28398.15
	b.- White Goods	2,262.25	2,377.48	2,262.25	2,377.48	2,262.25	1,135.65
	Total	**24,864.92**	**21,781.48**	**24,864.92**	**21,781.48**	**26,475.12**	**29,533.80**

Notes:

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. Previous period / year figures are not comparable with that of current period since the current period includes the figures of SIPCOT unit in accordance with the provisions of "Deed of Cancellation / Revocation" with effect from 1st April, 2010 executed with M/s Sharda Sejong Auto Components (I) Ltd.
3. Previous year's / period's figures have been regrouped or rearranged wherever considered necessary.

Statement of Assets and Liablities (Rs. In Lacs)

PARTICULARS	Consolidated Results			
	As at 31.03.11 (Audited)	As at 31.03.10 (Audited)	As at 31.03.11 (Audited)	As at 31.03.10 (Audited)
SHAREHOLDERS' FUND:				
(a) Capital	594.63	594.63	594.63	594.63
(b) Reserves and Surplus	12,302.90	10,552.84	13,913.10	11,821.58
LOAN FUNDS	10,817.05	9,631.24	10,817.05	9,631.24
DEFERRED TAX (Net)	1,150.34	654.92	1,150.34	779.76
TOTAL	**24,864.92**	**21,433.63**	**26,475.12**	**22,827.21**
FIXED ASSETS	21,522.77	13,295.54	21,524.81	17,388.40
INVESTMENTS	2,144.00	2,144.13	1,279.98	1,090.53
CURRENT ASSETS, LOANS AND ADVANCES :				
(a) Inventories	6,566.14	3,898.29	6,566.14	4,859.00
(b) Sundry Debtors	7,612.69	4,096.42	7,612.69	7,813.50
(c) Cash and Bank balances	239.70	798.72	240.78	917.56
(d) Other current assets	218.49	123.64	218.49	161.65
(e) Loans and Advances	1,423.72	6,493.86	1,765.03	1,969.60
Current Liablities and Provisions				
(a) Liablities	(14,674.57)	(8,995.70)	(12,544.78)	(10,773.15)
(b) Provisions	(188.02)	(421.27)	(188.02)	(599.88)
Profit and Loss account	-	-	-	-
TOTAL	**24,864.92**	**21,433.63**	**26,475.12**	**22,827.21**

By order of the Board
Sd/-
Ajay Relan
Managing Director

Place : New Delhi
Date : 6th May, 2011

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