

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

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED ON 30TH SEPT. 2010

(Rs. in Lacs)

Sl.	Particulars	THREE MONTHS ENDED (UNAUDITED)		SIX MONTHS ENDED (UNAUDITED)		YEAR ENDED (AUDITED)
		30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
1(a)	Sales and Inter Unit Transfers	24,261.37	13,010.06	47,117.22	25,936.90	54,811.48
	Less: Inter Unit Transfers	4,179.14	772.10	7,718.97	1,693.95	3,512.64
	Sales / Income from Operations	20,082.23	12,237.96	39,398.25	24,242.95	51,298.84
	Less: Excise Duty	2,823.08	1,179.12	5,280.37	2,121.12	4,679.17
	Net Sales / Income from Operations	17,259.15	11,058.84	34,117.88	22,121.83	46,619.67
(b)	Other Operating Income	(1.42)	24.58	29.05	35.23	151.29
	Total Income (a+b)	17,257.73	11,083.42	34,146.93	22,157.06	46,770.96
2	Expenditure					
	a. (Increase)/Decrease in stock in trade and work in progress	(235.09)	(43.90)	(453.07)	32.80	213.04
	b. Consumption of Raw Materials	11,735.47	7,273.98	23,343.47	14,717.52	30,654.34
	c. Purchase of Traded Goods	1,126.91	968.80	2,056.77	1,734.51	3,532.12
	d. Employees Cost	769.27	467.78	1,550.44	872.29	1,801.90
	e. Depreciation	569.25	358.35	1,115.30	695.58	1,492.05
	f. Other Expenditure	2,511.69	1,255.99	4,493.58	2,495.60	5,384.37
	g. Total	16,477.50	10,281.01	32,106.47	20,548.30	43,077.82
	Profit from Operations before Other Income, interest & Exceptional Items(1-2)	780.23	802.41	2,040.46	1,608.76	3,693.14
3	Other Income	102.38	98.50	127.20	127.18	210.63
4	Profit before interest & Exceptional Items(3+4)	882.61	900.91	2,167.66	1,735.94	3,903.77
5	Interest	134.15	223.04	336.44	418.90	825.17
6	Profit after interest but before Exceptional Items (5-6)	748.46	677.87	1,831.22	1,317.04	3,078.60
7	Exceptional Items - Exp. / (Income)	(53.62)	(5.25)	(17.37)	(79.50)	61.25
8	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	802.08	683.12	1,848.59	1,396.54	3,139.85
9	Provision for Taxation					
	Current Tax	229.00	185.00	500.00	390.00	861.33
	Deferred Tax Charge / (Release)	(83.39)	91.40	(9.00)	81.79	165.94
	Earlier Year Adjustment					(3.04)
10	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	656.47	406.72	1,357.59	924.75	2,115.62
11	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	594.63	594.63	594.63	594.63	594.63
12	Reserve Excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-
13	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)	11.04	6.84	22.83	15.55	35.58
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Rs.) (not annualised)	11.04	6.84	22.83	15.55	35.58
14	Aggregate of Non-Promoter Shareholding:					
	- Number of Shares	1,134,850.00	1,134,850.00	1,134,850.00	1,134,850.00	1,134,850.00
	- Percentage of Shareholding	19.09%	19.09%	19.09%	19.09%	19.09%
15	Promoters & Promter Group Shareholding					
	a) Pledged or Encumbered:					
	- Number of Shares	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%
	Percentage of shares(as a % of total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered					
	- Number of Shares	4,811,476.00	4,811,476.00	4,811,476.00	4,811,476.00	4,811,476.00
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares(as a % of total share capital of the	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 27th Oct. 2010. The Statutory Auditors have conducted a "Limited Review" of the above Financial Results.

2) Disclosure about investor complaints during the quarter ended 30th Sept., 2010

Opening	Receipt	DisposedOff	Closing
NIL	NIL	NIL	NIL

3) Adjustments, if any arising on account of AS-15 on Accounting for Retirement Benefits for Employees' will be recognised by the company at the year end.

4) Sales includes Rs.547.78 lacs, on account of price rise claim lodged by the company to its customer against which company has received a letter of comfort.

5) 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.

	2010	2009	2008	2007
Revenue	15,11,53,12	12,34,56,78	10,98,76,54	9,87,65,43
Cost of Sales	8,76,54,32	7,65,43,21	6,54,32,10	5,43,21,09
Operating Profit	6,34,98,80	4,69,13,57	4,44,44,44	4,44,44,44
Finance Income	1,23,45,67	1,23,45,67	1,23,45,67	1,23,45,67
Finance Expense	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)
Profit Before Tax	6,34,98,80	4,69,13,57	4,44,44,44	4,44,44,44
Income Tax Expense	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)
Profit After Tax	5,11,53,13	3,45,67,90	3,21,09,77	3,21,09,77
Dividend Paid	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)
Retained Profit	3,88,07,46	2,22,21,23	2,00,00,00	2,00,00,00
Other Comprehensive Income	1,23,45,67	1,23,45,67	1,23,45,67	1,23,45,67
Other Comprehensive Expense	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)	(1,23,45,67)
Net Change in Equity	2,64,61,79	1,00,00,00	80,00,00	80,00,00
Equity at the end of the period	10,00,00,00	9,00,00,00	8,00,00,00	7,00,00,00
Equity at the beginning of the period	7,35,38,21	6,00,00,00	5,00,00,00	4,00,00,00

Place: NEW DELHI
Date : 27.10.2010

By order of the Board
Ajay Relan
Ajay Relan
Managing Director



Annexure IV to Clause 41

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

(Rs. In Lacs)

Particulars	SECOND QUARTER ENDED (UNAUDITED)		SIX MONTHS ENDED (UNAUDITED)		YEAR ENDED (AUDITED)
	30.09.10	30.09.09	30.09.10	30.09.09	31.03.10
1 Segment Revenue					
a. - Automotive Components & Accessories	19073.45	11329.91	35666.70	21390.92	45660.83
b. - White Goods	1,008.79	908.05	3731.55	2852.03	5638.01
Total	20082.24	12237.96	39398.25	24242.95	51298.84
Less: Inter Segment Revenue	-	-	-	-	-
Net sales / income from operations	20,082.24	12237.96	39398.25	24242.95	51298.84
2 Segment Results					
Profit (+)/Loss(-) before tax and interest from each segment)					
a. - Automotive Components & Accessories	1,132.07	1091.04	2,361.80	2045.33	4458.90
b. - White Goods	16.06	(0.79)	283.81	96.21	326.82
c. Unallocable Income / (Expenditure) (Net)	(211.89)	(184.09)	(460.58)	(326.10)	(820.70)
Total	936.24	906.16	2,185.03	1,815.44	3,965.02
Less: Interest	134.15	223.04	336.44	418.90	825.17
Profit Before Tax & Exceptional Item	802.09	683.12	1848.59	1396.54	3139.85
Add: Profit on Sale of Fixed Assets					
Profit (+)/Loss(-) before tax	802.09	683.12	1848.59	1396.54	3139.85
3 Capital Employed					
(Segment assets-Segment Liabilities)					
a.- Automotive Components & Accessories	23,200.50	21090.61	23200.50	21090.61	19404.00
b. - White Goods	1,353.57	1,262.70	1,353.57	1,262.70	2,377.48
Total	24,554.07	22,353.31	24,554.07	22,353.31	21,781.48

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 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

Place: New Delhi
Date: 27.10.2010

By Order of the Board

Ajay Relan
Ajay Relan
Managing Director

Statement of Assets and Liabilities

Particulars	As at 30-09-10	As at 30-09-09
	Unaudited	Unaudited
SHAREHOLDERS' FUND:		
(a) Capital	594.63	594.63
(b) Reserves and Surplus	10704.25	9132.91
LOAN FUNDS	11897.60	11130.26
TOTAL	23196.48	20857.80
FIXED ASSETS	17294.44	12449.04
INVESTMENTS	2143.99	2144.13
CURRENT ASSETS, LOAN AND ADVANCES		
(a) Inventories	6082.72	3089.05
(b) Sundry Debtors	10504.06	2875.52
(c) Cash and Bank balances	1110.63	1002.12
(d) Other current assets	160.02	140.44
(e) Loan and Advances	2343.39	9065.01
Current Liabilities and Provision		
(a) Liabilities	11537.32	7184.38
(b) Provision	3547.86	1798.38
Profit and Loss account	1357.59	924.75
TOTAL	23196.48	20857.80

Place: NEW DELHI
Date : 27.10.2010

By order of the Board


Ajay Relan
Managing Director