

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

(Rs. in Lacs)

| PART-I | | Particulars | | Quarter ended | | | Half year ended | | Year ended |
|--------|--|------------------|------------------|----------------------|------------------|----------------------|----------------------|----------------------|------------------|
| | | | | 30th September, 2013 | 30th June, 2013 | 30th September, 2012 | 30th September, 2013 | 30th September, 2012 | 31st March, 2013 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Income from Operations | | | | | | | | |
| (a) | Sales & Inter Unit Transfer | 25,280.09 | 28,939.67 | 29,826.65 | 54,219.76 | 58,181.48 | 120,668.63 | | |
| | Less: InterUnit Transfer | 3,440.72 | 3,759.42 | 3,760.55 | 7,200.14 | 7,711.68 | 15,110.42 | | |
| | Sales / Income from operation | 21,839.37 | 25,180.25 | 26,066.10 | 47,019.62 | 50,469.80 | 105,558.21 | | |
| | Less: Excise Duty | 3,454.48 | 4,027.96 | 4,048.12 | 7,482.44 | 7,941.68 | 16,391.76 | | |
| | Net Sales/Income from Operations | 18,384.89 | 21,152.29 | 22,017.98 | 39,537.18 | 42,528.12 | 89,166.45 | | |
| (b) | Other Operating Income | 323.14 | 214.53 | 151.63 | 537.67 | 295.95 | 666.87 | | |
| | Total Income from Operations (Net) | 18,708.03 | 21,366.82 | 22,169.61 | 40,074.85 | 42,824.07 | 89,833.32 | | |
| 2 | Expenses | | | | | | | | |
| a | Cost of material consumed | 11,925.29 | 13,791.48 | 14,662.24 | 25,716.77 | 28,366.94 | 59,633.22 | | |
| b | Purchases of stock in trade | 1,287.23 | 1,500.12 | 1,642.23 | 2,787.35 | 3,152.73 | 6,330.41 | | |
| c | Changes in inventories of finished goods, work in progress and stock in trade | 48.27 | 87.91 | 19.61 | 136.18 | 164.17 | (237.63) | | |
| d | Employee benefits Expense | 1,266.71 | 1,174.40 | 1,095.25 | 2,441.11 | 2,103.05 | 4,610.18 | | |
| e | Depreciation & ammortisation expenses | 1,103.95 | 1,013.76 | 855.79 | 2,117.71 | 1,682.44 | 3,576.18 | | |
| f | Other expenses | 2,701.31 | 3,176.91 | 2,067.65 | 5,878.22 | 4,637.69 | 10,815.74 | | |
| | Total expenses | 18,332.76 | 20,744.58 | 20,342.77 | 39,077.34 | 40,107.02 | 84,728.10 | | |
| 3 | Profit/(Loss) from Operations before other income, financial cost & exceptional Items (1-2) | 375.27 | 622.24 | 1,826.84 | 997.51 | 2,717.05 | 5,105.22 | | |
| 4 | Other Income | 269.38 | 291.95 | 245.99 | 561.33 | 327.50 | 699.53 | | |
| 5 | Profit/ (Loss) from ordinary activities before finance cost and exceptional Items (3+4) | 644.65 | 914.19 | 2,072.83 | 1,558.84 | 3,044.55 | 5,804.75 | | |
| 6 | Finance cost | 391.26 | 314.22 | 263.43 | 705.48 | 500.92 | 1,093.28 | | |
| 7 | Profit/ (Loss) from ordinary activities after financial cost but before exceptional Items (5-6) | 253.39 | 599.97 | 1,809.40 | 853.36 | 2,543.63 | 4,711.47 | | |
| 8 | Exceptional items | - | - | - | - | - | 357.43 | | |
| 9 | Profit / (Loss) from ordinary activities before tax (7-8) | 253.39 | 599.97 | 1,809.40 | 853.36 | 2,543.63 | 4,354.04 | | |
| 10 | Tax expense | (190.22) | (259.11) | 989.82 | (449.33) | 1,191.88 | 1,759.06 | | |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 443.61 | 859.08 | 819.58 | 1,302.69 | 1,351.75 | 2,594.98 | | |
| 12 | Extraordinary Item (Net of expense) | - | - | - | - | - | - | | |
| 13 | Net Profit / (Loss) for the period (11-12) | 443.61 | 859.08 | 819.58 | 1,302.69 | 1,351.75 | 2,594.98 | | |
| 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 | - | - | - | - | - | 16,378.25 | | |
| 16-I | Earnings Per Share (EPS) (before extraordinary items) | - | - | - | - | - | - | | |
| | (in Rs.) (not annualised) : | | | | | | | | |
| a | Basic | 7.46 | 14.45 | 13.78 | 21.91 | 22.73 | 43.64 | | |
| b | Diluted | 7.46 | 14.45 | 13.78 | 21.91 | 22.73 | 43.64 | | |
| 16-II | Earnings Per Share (EPS) (after extraordinary items) | | | | | | | | |
| | (in Rs.) (not annualised) : | | | | | | | | |
| a | Basic | 7.46 | 14.45 | 13.78 | 21.91 | 22.73 | 43.64 | | |
| b | Diluted | 7.46 | 14.45 | 13.78 | 21.91 | 22.73 | 43.64 | | |



| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|--------------------------------------|--------------------|----------------------------|----------------------------|----------------------------|---------------------|
| | 30th September, 2013 | 30th June, 2013 | 30th September, 2012 | 30th September, 2013 | 30th September, 2012 | 31st March, 2013 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| PART-II | | | | | | |
| A Particulars of Shareholding | | | | | | |
| 1 Public shareholding | | | | | | |
| Number of shares | 1,443,370 | 1,490,710 | 1,205,710 | 1,443,370 | 1,205,710 | 1,205,710 |
| Percentage of shareholding | 24.27 | 25.07 | 20.28 | 24.27 | 20.28 | 20.28 |
| 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 | 4,458,556 | 4,455,616 | 4,740,616 | 4,458,556 | 4,740,616 | 4,740,616 |
| - 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) | 74.98% | 74.93% | 79.72% | 74.98% | 79.72% | 79.72% |
| B. Particulars | 6 months ended (30.09.2013) | | | | | |
| 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 taken on record by the Board of Directors in their respective meetings held on 31 October, 2013.

2. Exceptional items pertains to provision against pre-operative expenditure pertaining to Singur unit of the Company, which is not operational

3. Figures pertaining to previous periods / years have been regrouped /reclassified / recasted wherever found necessary in accordance with the revised schedule VI of the Companies Act 1956.

4. Tax expenses includes Current Income Tax and Deferred Tax.

For Sharda Motor Ind. Ltd.


Managing Director

Place: NEW DELHI

Date : 31.10.2013

**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, 2013 | 30th June, 2013 | 30th September, 2012 | 30th September, 2013 | 30th September, 2012 | 31st March, 2013 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue | | | | | | |
| a. - Automotive Components & Accessories | 21,614.31 | 24,155.10 | 25,627.50 | 45,769.41 | 49,316.32 | 102,869.35 |
| b. - White Goods | 225.05 | 1,025.15 | 438.60 | 1,250.20 | 1,153.48 | 2,688.86 |
| Total | 21,839.36 | 25,180.25 | 26,066.10 | 47,019.61 | 50,469.80 | 105,558.21 |
| Less: Inter Segment Revenue | - | - | - | - | - | - |
| Net sales / income from operations | 21,839.36 | 25,180.25 | 26,066.10 | 47,019.61 | 50,469.80 | 105,558.21 |
| 2 Segment Results | | | | | | |
| Profit (+)/Loss(-) before tax and interest from each segment) | | | | | | |
| a. - Automotive Components & Accessories | 983.13 | 1,260.28 | 2,354.43 | 2,243.41 | 3,618.88 | 7,003.26 |
| b. - White Goods | (58.78) | 22.67 | 15.33 | (36.11) | 24.46 | 66.79 |
| c. Unallocable Income / (Expenditure) (Net) | (279.70) | (368.76) | (296.93) | (648.46) | (598.79) | (1,265.30) |
| Total | 644.65 | 914.19 | 2,072.83 | 1,558.84 | 3,044.55 | 5,804.75 |
| Less: Interest | 391.26 | 314.22 | 263.43 | 705.48 | 500.92 | 1,093.28 |
| Profit Before Tax & Exceptional Item | 253.39 | 599.97 | 1,809.40 | 853.36 | 2,543.63 | 4,711.47 |
| Exceptional Item - (Income) / Expenditure | - | - | - | - | - | 357.43 |
| Profit (+)/Loss(-) before tax | 253.39 | 599.97 | 1,809.40 | 853.36 | 2,543.63 | 4,354.04 |
| 3 Capital Employed | | | | | | |
| (Segment assets-Segment Liabilities) | | | | | | |
| a.- Automotive Components & Accessories | 49,684.57 | 50,528.82 | 44,489.60 | 49,684.57 | 44,489.60 | 50,204.02 |
| b. - White Goods | 692.49 | 693.00 | 217.94 | 692.49 | 217.94 | 710.23 |
| Total | 50,377.06 | 51,221.82 | 44,707.54 | 50,377.06 | 44,707.54 | 50,914.25 |

Note:

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

Figures pertaining to previous periods / years have been regrouped /reclassified / recasted wherever found necessary in accordance with the revised schedule VI 2 of the Companies Act 1956.

For Sharda Motor Ind. Ltd.


Managing Director

Place: NEW DELHI

Date : 31.10.2013

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

Statement of Assets and Liabilities

(Rs. In Lakhs)

| | Particulars | As at | As at |
|----------|--|------------------|------------------|
| | | 30/09/2013 | 31/03/2013 |
| | | Unaudited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | SHAREHOLDERS' FUND: | | |
| | (a) Share capital | 594.63 | 594.63 |
| | (b) Reserves and surplus | 17,680.94 | 16,378.25 |
| | (c) Money received against share warrants | - | - |
| | Sub - Total - Share holder's funds | 18,275.57 | 16,972.88 |
| | | | |
| 2 | Share application money pending allotment | - | - |
| | | | |
| 4 | Non current liabilities | | |
| | (a) Long-Term borrowings | 924.43 | 1,096.34 |
| | (b) Deffered Tax Liabilities (Net) | 984.71 | 1,434.04 |
| | (c) Other Long Term Liabilities | 211.21 | 295.34 |
| | (d) Long-term provisions | 378.92 | 349.66 |
| | Sub total -non-current liabilities | 2,499.27 | 3,175.38 |
| | | | |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 17,346.83 | 13,996.79 |
| | (b) Trade payables | 9,518.26 | 13,583.20 |
| | (c) Other current liabilities | 2,715.57 | 2,771.25 |
| | (d) Short-term provisions | 21.56 | 414.76 |
| | Sub total - current liabilities | 29,602.22 | 30,766.00 |
| | | | |
| | Total Equity and Liabilities | 50,377.06 | 50,914.26 |
| | | | |
| B | Assets | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 28,938.99 | 27,108.35 |
| | (b) Non-current investments | 139.00 | 139.00 |
| | (c) Long-term loans and advances | 2,611.79 | 1,980.86 |
| | (d) Other non-current assets | 1,105.00 | 1,149.31 |
| | Sub-total - Non-current assets | 32,794.78 | 30,377.52 |
| | | | |
| 2 | Current assets | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 7,842.49 | 8,588.49 |
| | (c) Trade receivables | 7,978.71 | 10,104.07 |
| | (d) Cash and cash equivalents | 364.44 | 632.56 |
| | (e) Short-term loans and advances | 1,395.69 | 1,210.32 |
| | (f) Other current assets | 0.95 | 1.30 |
| | Sub-total - Current assets | 17,582.28 | 20,536.74 |
| | | | |
| | TOTAL - ASSETS | 50,377.06 | 50,914.26 |

For Sharda Motor Ind. Ltd.

 Managing Director



AUDITORS' LIMITED REVIEW REPORT

To
The Directors,

We have reviewed the accompanying statement of unaudited financial results of **M/s Sharda Motor Industries Limited, Registered Office- D-188, Okhla Industrial Area, Phase-I, New Delhi – 110 020** for the period ended **30th September, 2013**, 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of 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) 2400, *Engagements to Review Financial Statements* 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 applicable accounting standards 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.,
CHARTERED ACCOUNTANTS,
REGN. NO. 001478N




(PALLAVI DINODIA)
PARTNER
M.No. 500618

PLACE: NEW DELHI

DATED: 31 OCT 2013