

**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 : smil@shardamoto.com Website : www.shardamotor.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014**

(Rs. in Lacs)

<b>PART-I</b>						
	Particulars	Quarter ended			Year ended	
		31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
(a)	Sales & Inter Unit Transfer	29,669.31	26,689.31	31,882.77	110,578.38	120,668.63
	Less: InterUnit Transfer	3,680.16	3,646.16	3,718.49	14,526.46	15,110.42
	Sales / Income from operation	25,989.15	23,043.15	28,164.28	96,051.92	105,558.21
	Less: Excise Duty	4,122.25	3,531.87	4,295.91	15,136.56	16,391.76
	Net Sales/Income from Operations	21,866.90	19,511.28	23,868.37	80,915.36	89,166.45
(b)	Other Operating Income	245.14	134.71	199.08	917.52	666.87
	<b>Total Income from Operations (Net)</b>	<b>22,112.04</b>	<b>19,645.99</b>	<b>24,067.45</b>	<b>81,832.88</b>	<b>89,833.32</b>
2	<b>Expenses</b>					
a	Cost of material consumed	14,846.99	12,650.23	15,856.28	53,213.99	59,633.22
b	Purchases of stock in trade	1,590.20	1,537.05	1,561.82	5,914.60	6,330.41
c	Changes in inventories of finished goods, work in progress and stock in trade	(187.88)	(32.28)	(65.18)	(83.98)	(237.63)
d	Employee benefits Expense	1,108.38	1,300.28	1,164.77	4,849.77	4,610.18
e	Depreciation & ammortisation expenses	1,257.09	1,180.41	996.61	4,555.21	3,576.18
f	Other expenses	2,581.27	2,410.21	3,177.22	10,869.70	10,815.74
	<b>Total expenses</b>	<b>21,196.05</b>	<b>19,045.90</b>	<b>22,691.52</b>	<b>79,319.29</b>	<b>84,728.10</b>
3	<b>Profit/(Loss) from Operations before other income, financial cost &amp; exceptional Items (1-2)</b>	<b>915.99</b>	<b>600.09</b>	<b>1,375.93</b>	<b>2,513.59</b>	<b>5,105.22</b>
4	Other Income	428.86	329.90	187.17	1,320.09	699.53
5	<b>Profit/ (Loss) from ordinary activities before finance cost and exceptional Items (3+4)</b>	<b>1,344.85</b>	<b>929.99</b>	<b>1,563.10</b>	<b>3,833.68</b>	<b>5,804.75</b>
6	Finance cost	459.68	459.65	352.46	1,624.81	1,093.28
7	<b>Profit/ (Loss) from ordinary activities after financial cost but before exceptional Items (5-6)</b>	<b>885.17</b>	<b>470.34</b>	<b>1,210.64</b>	<b>2,208.87</b>	<b>4,711.47</b>
8	Exceptional items	-	-	357.43	-	357.43
9	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>885.17</b>	<b>470.34</b>	<b>853.21</b>	<b>2,208.87</b>	<b>4,354.04</b>
10a	Current Tax	6.58	-	295.82	6.58	1,275.82
10b	Deffered Tax	1,071.13	79.00	(3.95)	700.80	483.24
10	<b>Total Tax Expenses (10a+10b )</b>	<b>1,077.71</b>	<b>79.00</b>	<b>291.87</b>	<b>707.38</b>	<b>1,759.06</b>
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(192.54)</b>	<b>391.34</b>	<b>561.34</b>	<b>1,501.49</b>	<b>2,594.98</b>
12	Extraordinary Item (Net of expense )	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(192.54)</b>	<b>391.34</b>	<b>561.34</b>	<b>1,501.49</b>	<b>2,594.98</b>
14	Paid-up equity share capital ( Face Value of Rs. 10/- each )	594.63	594.63	594.63	594.63	594.63
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	17,184.05	16,378.25
16-I	Earnings Per Share (EPS) (before extraordinary items) ( in Rs.) (not annualised) :	-	-	-	-	-
a	Basic	(3.24)	6.58	9.44	25.25	43.64
b	Diluted	(3.24)	6.58	9.44	25.25	43.64
16-II	Earnings Per Share (EPS) (after extraordinary items) ( in Rs.) (not annualised) :					
a	Basic	(3.24)	6.58	9.44	25.25	43.64
b	Diluted	(3.24)	6.58	9.44	25.25	43.64

Particulars	Quarter ended			Year ended	
	31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
	Audited	Unaudited	Audited	Audited	Audited
<b>PART-II</b>					
<b>A</b>	<b>Particulars of Shareholding</b>				
1	Public shareholding				
	Number of shares	1,487,770	1,487,770	1,205,710	1,487,770
	Percentage of shareholding	25.02	25.02	20.28	25.02
2	Promoters and promoter group				
	Shareholding				
	a) Pledged/Encumbered				
-	Number of shares	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%
-	Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
-	Number of Shares	4,458,556	4,458,556	4,740,616	4,458,556
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	74.98%	74.98%	79.72%	74.98%
<b>B.</b>	<b>Particulars</b>				
	<b>Investor Complaints</b>	<b>Quarter ended ( 31.03.2014 )</b>			
	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 for the quarter and year ended March 31, 2014, have been audited by statutory auditors and were reviewed & recommended by the Audit Committee meeting held on May 22, 2014. The Board of Directors of the Company has also taken on record in their meeting held on May 22, 2014.

2. Interim Dividend of Rs. 5/- per equity shares declared by board of directors on Jan.29<sup>th</sup>, 2014 for the year ended on March 2014 was paid on Feb. 4, 2014. Further the Board of Directors has recommended a Final Dividend of Rs. 5/- per equity shares for the year ended March 31, 2014.

3. Tax expenses include Current Income Tax and Deferred Tax.

4. The Delhi Stock Exchange vide its letter dated April 26, 2014, has informed that the Equity Shares of the Company have been delisted from the said Exchange with effect from April 28, 2014

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

6. 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

Place:NEW DELHI  
Date : 22.05.2014

By Order of Board  
SD/-  
Managing Director

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

**(Rs. In Lacs)**

Particulars	Quarter ended			Year ended	
	31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Segment Revenue</b>					
a. - Automotive Components & Accessories	24,901.67	22,902.10	26,863.30	93,573.19	102,869.35
b. - White Goods	1,087.48	141.05	1,300.98	2,478.73	2,688.86
<b>Total</b>	<b>25,989.15</b>	<b>23,043.15</b>	<b>28,164.28</b>	<b>96,051.92</b>	<b>105,558.21</b>
Less: Inter Segment Revenue	-	-	-	-	-
Net sales / income from operations	25,989.15	23,043.15	28,164.28	96,051.92	105,558.21
<b>2 Segment Results</b>					
Profit (+)/Loss(-)before tax and interest from each segment					
a. - Automotive Components & Accessories	1,397.05	1,270.35	1,917.62	4,910.81	7,003.26
b. - White Goods	(31.08)	(34.91)	46.69	(102.10)	66.79
c. Unallocable Income / (Expenditure) (Net)	(21.13)	(305.45)	(401.21)	(975.04)	(1,265.30)
<b>Total</b>	<b>1,344.84</b>	<b>929.99</b>	<b>1,563.10</b>	<b>3,833.67</b>	<b>5,804.75</b>
Less: Interest	459.68	459.65	352.46	1,624.81	1,093.28
Profit Before Tax & Exceptional Item	<b>885.16</b>	<b>470.34</b>	<b>1,210.64</b>	<b>2,208.86</b>	<b>4,711.47</b>
Exceptional Item - (Income) / Expenditure	-		357.43		357.43
Profit (+)/Loss(-)before tax	<b>885.16</b>	<b>470.34</b>	<b>853.21</b>	<b>2,208.86</b>	<b>4,354.04</b>
<b>3 Capital Employed</b>					
a.- Automotive Components & Accessories	56,104.20	50,332.04	50,204.02	56,104.20	50,204.02
b. - White Goods	601.87	583.78	710.23	601.87	710.23
<b>Total</b>	<b>56,706.07</b>	<b>50,915.82</b>	<b>50,914.25</b>	<b>56,706.07</b>	<b>50,914.25</b>

Note:

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).

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.

Place:NEW DELHI  
Date : 22.05.2014

By Order of Board  
SD/-  
Managing Director

**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 31/03/2014	As at 31/03/2013
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUND:</b>		
(a) Share capital	594.63	594.63
(b) Reserves and surplus	17,184.05	16,378.25
(c) Money received against share warrants	-	-
<b>Sub - Total - Share holder's funds</b>	<b>17,778.68</b>	<b>16,972.88</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non current liabilities</b>		
(a) Long-Term borrowings	4,321.73	1,096.34
(b) Defferred Tax Liabilities (Net)	2,134.84	1,434.04
(c) Other Long Term Liabilities	213.48	295.34
(d) Long-term provisions	383.04	349.66
<b>Sub total -non-current liabilities</b>	<b>7,053.09</b>	<b>3,175.38</b>
<b>4 Current liabilities</b>		
(a) Short-term borrowings	17,800.03	13,996.79
(b) Trade payables	10,588.53	13,583.20
(c) Other current liabilities	3,077.87	2,771.25
(d) Short-term provisions	407.87	414.76
<b>Sub total - current liabilities</b>	<b>31,874.30</b>	<b>30,766.00</b>
<b>Total Equity and Liabilities</b>	<b>56,706.07</b>	<b>50,914.26</b>
<b>B Assets</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	30,574.97	27,108.35
(b) Non-current investments	139.00	139.00
(c) Long-term loans and advances	3,003.52	1,980.86
(d) Other non-current assets	1,244.92	1,149.31
<b>Sub-total - Non-current assets</b>	<b>34,962.41</b>	<b>30,377.52</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	7,104.45	8,588.49
(c) Trade receivables	10,513.67	10,104.07
(d) Cash and cash equivalents	2,400.02	632.56
(e) Short-term loans and advances	1,724.57	1,210.32
(f) Other current assets	0.95	1.30
<b>Sub-total - Current assets</b>	<b>21,743.66</b>	<b>20,536.74</b>
<b>TOTAL - ASSETS</b>	<b>56,706.07</b>	<b>50,914.26</b>

Place:NEW DELHI  
Date : 22.05.2014

By Order of Board  
SD/-

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
**Board of Directors,  
M/S SHARDA MOTOR INDUSTRIES LIMITED**

We have audited the quarterly financial results of **M/S SHARDA MOTOR INDUSTRIES LIMITED** for the quarter ended 31<sup>st</sup> March, 2014 and the year to date results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results read with notes thereon:

(i) Have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March, 2014 as well as the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR S.R DINODIA & CO.LLP.  
CHARTERED ACCOUNTANTS,  
REGN. NO. 01478N/N500005



(SANDEEP DINODIA)  
P A R T N E R  
M.NO. 083689

PLACE: NEW DELHI

DATED: 22 MAY 2014