



Sharda Motor Industries Ltd.

SMIL: LISTING: 16-17/0202-01

02nd February, 2017

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)

Subject: - Outcome of Board Meeting

Dear Sir,

In further reference to our letter dated 24th January, 2017 and pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of directors in its meeting held today (i.e. Thursday, 02nd February, 2017, commenced at 1400 hrs and concluded at 1530 hrs), inter-alia, has:

- a) considered and approved the unaudited financial results for the third quarter and nine months ended 31st December, 2016 (A copy of the said financial results is enclosed alongwith limited review report of statutory auditors' thereon);
- b) declared an interim dividend of Rs. 6.25 per equity share i.e. 62.50% of the paid equity share capital for the financial year 2016-17. The Record Date for the payment of Interim Dividend shall be 10th February, 2017 as already intimated by the Company vide its letter dated 24th January, 2017.

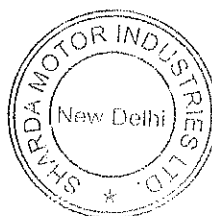
This is for your information and records. Kindly acknowledge the same.

Thanking you,
Yours faithfully,

For Sharda Motor Industries Limited


Nitin Vishnoi
Company Secretary

Encl:



Regd. Office : D-188, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

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

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1986PLC023202

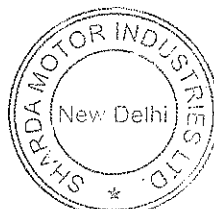
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

PART-I		(Rs. In Lakhs)					
	Particulars	Quarter ended			Nine months ended		Yearended
		31st December, 2016	30th September, 2016	31st December, 2015	31st December, 2016	31st December, 2015	31st March, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Sales & Inter Unit Transfer	35,370.24	36,077.05	33,004.42	105,048.97	95,220.20	129,693.72
	Less: InterUnit Transfer	6,079.85	5,661.42	5,194.71	16,738.89	14,823.16	20,170.76
	Net Sales/Income from Operations	29,290.39	30,415.63	27,809.71	88,310.08	80,397.04	109,522.96
b	Other Operating Income	134.10	150.21	143.48	422.18	482.27	844.41
	Total Income from Operations (Net)	29,424.49	30,565.84	27,953.19	88,732.26	80,879.31	110,367.37
2	Expenses						
a	Cost of material consumed	15,641.36	16,370.57	15,177.58	47,482.14	43,305.88	59,491.43
b	Purchases of stock in trade	1,390.31	1,042.00	1,375.12	3,517.72	3,820.97	5,075.91
c	Changes in inventories of finished goods, work in progress and stock in trade	(7.77)	70.53	(49.54)	154.32	498.09	330.94
d	Excise duty on sale of products	4,381.12	4,550.04	4,305.70	13,259.55	13,041.40	17,682.66
e	Employee benefits Expense	1,872.40	2,027.72	1,776.83	5,610.31	4,696.72	6,949.46
f	Depreciation & amortization expenses	1,443.86	1,218.78	1,127.98	3,847.04	3,272.42	4,421.52
g	Other expenses	2,993.71	3,108.86	2,707.38	9,117.74	8,058.51	11,205.54
	Total expenses	27,714.99	28,388.50	26,421.05	82,988.82	76,693.99	105,157.46
3	Profit/(Loss) from Operations before other income, financial cost & exceptional Items (1-2)	1,709.50	2,177.34	1,532.14	5,743.44	4,185.32	5,209.91
4	Other Income	199.42	358.16	412.19	796.67	872.39	1,405.11
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	1,908.92	2,535.50	1,944.33	6,540.11	5,057.71	6,615.02
6	Finance cost	161.78	174.72	305.41	535.66	995.45	1,213.19
7	Profit/ (Loss) from ordinary activities after financial cost but before exceptional Items (5-6)	1,747.14	2,360.78	1,638.92	6,004.45	4,062.26	5,401.83
8	Exceptional items	-	738.87	-	738.87	-	357.43
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,747.14	1,621.91	1,638.92	5,265.58	4,062.26	5,044.40
10	Tax Expenses						
a	Current Tax	752.52	646.01	611.00	2,186.58	1,506.00	1,660.02
b	Deferred Tax	(206.06)	(208.68)	(52.61)	(571.03)	(25.71)	(38.02)
	Total Tax Expenses	546.46	437.33	558.39	1,615.55	1,480.29	1,622.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,200.68	1,184.58	1,080.53	3,650.03	2,581.97	3,422.40
12	Extraordinary Item (Net of expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,200.68	1,184.58	1,080.53	3,650.03	2,581.97	3,422.40
14	Share in Net Profit / (Loss) of Associate	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes, and share of profit of associates (13-14)	1,200.68	1,184.58	1,080.53	3,650.03	2,581.97	3,422.40
16	Paid-up equity share capital (Face Value of Rs. 10/- each)	594.63	594.63	594.63	594.63	594.63	594.63
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	22,472.04
18-I	Earnings Per Share (EPS) (before extraordinary items) (in Rs.) (not annualised):	-	-	-	-	-	-
a	Basic	20.19	19.92	18.17	61.38	43.42	57.56
b	Diluted	20.19	19.92	18.17	61.38	43.42	57.56
18-II	Earnings Per Share (EPS) (after extraordinary items) (in Rs.) (not annualised):	-	-	-	-	-	-
a	Basic	20.19	19.92	18.17	61.38	43.42	57.56
b	Diluted	20.19	19.92	18.17	61.38	43.42	57.56

NOTES:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on February 02, 2017. The Statutory Auditors have conducted a "Limited Review" of the above financial results in terms of SEBI (LODR) Regulations, 2015.
- In pursuance of the judgment of Honorable Supreme Court of India, the company has written off an amount of Rs. 7.38 Cr. incurred in respect of setting up of Singur facility and disclosed under the head "Exceptional Item" in the second quarter ended September 30, 2016.
- The board at its meeting held on 2nd February' 2017 declared an interim dividend of Rs. 6.25/- per equity share. The said dividend will be paid to those shareholders whose name appear in register of member/ depositories, as on record date (i.e. 10th February' 2017)
- The Company doesn't have any reportable segment in accordance with the principle outlined in Accounting Standard (AS 17) "Segment Reporting". Accordingly quarterly reporting of segment wise results under
- The above results are available on the Company's website i.e. www.shardamotor.com and also on the website of NSE and BSE.
- Figures pertaining to previous periods / years have been regrouped / reclassified / recasted wherever necessary.

Place: New Delhi
Date: 02.02.2017



By order of the Board

(Signature)

Ajay Relan
Managing Director & CEO

Auditor's Limited Review Report

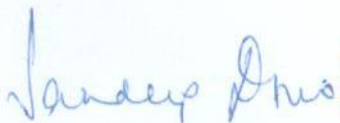

To The Board of Directors,
Sharda Motor Industries Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter and nine months ended **December 31, 2016**. 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 provides 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 cause 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 001478N/N500005

(Sandeep Dinodia)
Partner
Membership Number 083689

Place of Signature: New Delhi
Date: 02.02.2017