



Sharda Motor Industries Ltd.

SMIL: BSE: NSE: 15-16/0502- 01

5th February' 2016

BSE Limited

Department of Corporate Services
Pheroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Mumbai - 400 051

SCRIP CODE: 535602

(Symbol - SHARDAMOTR) (Series - EQ)

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), we hereby inform that the Board of Directors, its meeting held today [i.e. Friday, 5th February' 2016, commenced at 2.15 P.M. and concluded at 4.40 P.M.] has approved the following agenda Items:

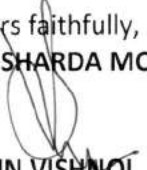
- (a) The Board of Directors has approved the Unaudited Financial Results for the third quarter and nine months ended 31st December' 2015, limited review of which has been carried out by the Statutory Auditors of the Company (the said Unaudited Financial Results and Limited review report of the Statutory Auditors has been enclosed as "**Annexure A**");
- (b) The Board of Directors has declared an Interim Dividend of Rs. 6.25/- per equity share for the financial year 2015 -2016. The Record Date for the payment of Interim Dividend shall be 13th February' 2016 as already intimated by the Company vide its letter dated 27th January' 2016; and
- (c) The Board of Directors has appointed Shri Satinder Kumar Lambah (DIN: 07425155) as the Additional Director (to be designated as an Independent Director) w.e.f today i.e. Friday, 5th February' 2016. In light of the aforesaid change, the revised Composition of the Board of Directors and the Board Committee(s) is available on the website of the Company i.e. www.Shardamotor.com.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For SHARDA MOTOR INDUSTRIES LTD.


NITIN VISHNOI
(Company Secretary)

Encl: A/A

SHARDA MOTOR INDUSTRIES LTD.						
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CIN : L74899DL1986PLC023202						
Tel.: +91-11-47334100 Fax : +91-11-26811676						
E-Mail : investorrelations@shardamotor.com, Website : www.shardamotor.com						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2015						
(Rs. in Lacs)						
PART-I						
	Particulars	Quarter ended			Nine months ended	
		31st December, 2015	30th September, 2015	31st December, 2014	31st December, 2015	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
a	Sales & Inter Unit Transfer	33,004.42	32,414.63	29,932.30	95,220.20	120,250.65
	Less: Inter Unit Transfer	5,194.71	5,759.44	4,329.97	14,823.16	15,607.58
	Sales / Income from operation	27,809.71	26,655.19	25,602.33	80,397.04	104,643.07
	Less: Excise Duty	4,305.70	4,002.78	4,525.49	13,041.40	18,018.41
	Net Sales/Income from Operations	23,504.01	22,652.41	21,076.84	67,355.64	86,624.66
b	Other Operating Income	143.48	181.17	165.52	482.27	829.55
	Total Income from Operations (Net)	23,647.49	22,833.58	21,242.36	67,837.91	87,454.21
2	Expenses					
a	Cost of material consumed	15,177.58	14,719.74	13,551.17	43,305.88	56,397.01
b	Purchases of stock in trade	1,375.12	1,056.75	1,451.46	3,820.97	6,226.09
c	Changes in inventories of finished goods, work in progress and stock in trade	(49.54)	295.02	(186.66)	498.09	(525.96)
d	Employee benefits Expense	1,776.83	1,500.75	1,445.66	4,696.72	5,728.59
e	Depreciation & ammortisation expenses	1,127.98	1,085.40	1,515.06	3,272.42	5,200.49
f	Other expenses	2,707.38	2,759.79	2,657.52	8,058.51	10,425.27
	Total expenses	22,115.35	21,417.45	20,434.21	63,652.59	83,451.49
3	Profit/(Loss) from Operations before other income, financial cost & exceptional items (1-2)	1,532.14	1,416.13	808.15	4,185.32	4,002.72
4	Other Income	412.19	367.17	154.62	872.39	980.36
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,944.33	1,783.30	962.77	5,057.71	4,983.08
6	Finance cost	305.41	348.53	351.79	995.45	1,187.22
7	Profit/ (Loss) from ordinary activities after financial cost but	1,638.92	1,434.77	610.98	4,062.26	3,443.36
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,638.92	1,434.77	610.98	4,062.26	3,443.36
10	Tax Expenses					
a	Current Tax	611.00	471.00	-	1,506.00	276.00
b	Deffered Tax	(52.61)	(19.04)	(120.23)	(25.71)	(445.38)
	Total Tax Expenses	558.39	451.96	(120.23)	1,480.29	(169.38)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,080.53	982.81	731.21	2,581.97	3,612.74
12	Extraordinary Item (Net of expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,080.53	982.81	731.21	2,581.97	3,612.74
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	-	-	-	-	19,944.25
16-I	Earnings Per Share (EPS) (before extraordinary items)	-	-	-	-	-
	(in Rs.) (not annualised) :					
a	Basic	18.17	16.53	12.30	43.42	60.76
b	Diluted	18.17	16.53	12.30	43.42	60.76
16-II	Earnings Per Share (EPS) (after extraordinary items)	-	-	-	-	-
	(in Rs.) (not annualised) :					
a	Basic	18.17	16.53	12.30	43.42	60.76
b	Diluted	18.17	16.53	12.30	43.42	60.76

NOTE:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 5th February, 2016. The statutory Auditors have conducted a "Limited Review" of the above financial Results, in terms of Regulation 33 of SEBI (LODR) Regulation, 2015.

2. The Board of Directors, at its meeting held on 5th February' 2016 has declared an interim dividend Rs. 6.25/- per equity share, dividend will be paid to those shareholders whose name would appear in register of members/ depositories, as on record date (i.e. 13th February' 2016)

3. Figures pertaining to previous periods / years have been regrouped / reclassified / recasted wherever necessary.

4. The above financial results are available on the Company's website on www.shardamotor.com and also on the website of NSE and BSE.

Place: NEW DELHI
Date : 5th February, 2016

By Order of Board

Ajay Refan
(Managing Director)

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

(Rs. In Lacs)

	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2015	30th September, 2015	31st December, 2014	31st December, 2015	31st December, 2014	31st March, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. - Automotive Components & Accessories	27,537.85	26,369.02	25,239.86	78,940.01	73,820.43	102,067.31
	b. - White Goods	271.86	286.17	362.47	1,457.03	1,552.82	2,575.76
	Total	27,809.71	26,655.19	25,602.33	80,397.04	75,373.25	104,643.07
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales / income from operations	27,809.71	26,655.19	25,602.33	80,397.04	75,373.25	104,643.07
2	Segment Results						
	Profit (+)/Loss(-) before tax and interest from each segment)						
	a. - Automotive Components & Accessories	2,211.30	2,149.18	1,485.80	6,138.89	5,029.45	7,086.87
	b. - White Goods	51.28	(31.94)	(44.84)	(11.74)	(26.46)	(119.91)
	c. Unallocable Income / (Expenditure) (Net)	(318.25)	(333.94)	(478.19)	(1,069.44)	(1,412.62)	(1,983.88)
	Total	1,944.33	1,783.30	962.77	5,057.71	3,590.37	4,983.08
	Less: Interest	305.41	348.53	351.79	995.45	1,187.22	1,539.72
	Profit Before Tax & Exceptional Item	1,638.92	1,434.77	610.98	4,062.26	2,403.15	3,443.36
	Exceptional Item - (Income) / Expenditure	-	-	-	-	-	-
	Profit (+)/Loss(-) before tax	1,638.92	1,434.77	610.98	4,062.26	2,403.15	3,443.36
3	Capital Employed						
	a.- Automotive Components & Accessories	34,677.04	36,243.05	35,283.66	34,677.04	35,283.66	34,678.22
	b. - White Goods	664.19	628.67	655.42	664.19	655.42	647.35
	Total	35,341.23	36,871.72	35,939.08	35,341.23	35,939.08	35,325.57

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 Figures pertaining to previous periods / years have been regrouped /reclassified / recasted wherever found necessary .

By Order of Board

Place: NEW DELHI
Date : 05.02.2016


Ajay Relan
(Managing Director)

S.R. DINODIA & Co. LLP
CHARTERED ACCOUNTANTS

K-39 Connaught Place, New Delhi-110001 INDIA
Ph. : +91-(0)11-4370 3300 Fax : +91-(0)11-4151 3666

AUDITOR'S LIMITED REVIEW REPORT

To The Board of Directors,

We have reviewed the accompanying statement of unaudited financial results of **Sharda Motor Industries Limited** for the quarter and nine months ended **December 31st, 2015**. 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.

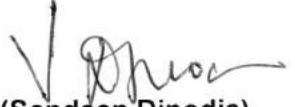
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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: New Delhi

Date: - 5 FEB 2016