



Sharda Motor Industries Ltd.

SMIL: LISTING: 16-17/1008-01

10th August, 2016

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 28th July, 2016 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulation, if any, we hereby inform that the Board of directors in its meeting held today (i.e. Wednesday, 10th August, 2016, commenced at 12:30 p.m. and concluded at 02:30 p.m.), inter-alia, has considered and approved the following matters:

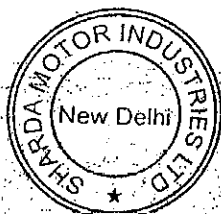
- a) Unaudited standalone financial results for the first quarter ended 30th June, 2016 (A copy of the said standalone financial results is enclosed alongwith limited review report of statutory auditors' thereon).
- b) Cessation of Shri Pradeep Rastogi from the office of Chief Financial Officer and appointment of Shri Vivek Bhatia to the office of Chief Financial Officer.
- c) Appointment of Smt. Sharda Relan as a Whole Time Director and Co-Chairperson of the Company w.e.f. 10th August, 2016.
- d) Re-constitution of Corporate Social Responsibility Committee of the Company. Revised Composition is:
 1. Smt. Sharda Relan (Chairperson)
 2. Shri Kishan N Parikh
 3. Shri Ajay Relan
 4. Shri Satinder Kumar Lambah

The Company has opted to submit quarterly/ year-to-date standalone financial results for first to third quarter and shall submit annual audited standalone and consolidate financial results in the last quarter for financial year 2016-17.

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(Rs. In Lacs)					
	Particulars	Quarter ended			Year ended
		30th June, 2016	31st March, 2016	30th June, 2015	31st March, 2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
a	Sales & Inter Unit Transfer	33,601.68	34,473.52	29,801.15	129,693.72
	Less: InterUnit Transfer	4,997.62	5,347.60	3,869.01	20,170.76
	Sales / Income from operation	28,604.06	29,125.92	25,932.14	109,522.96
	Less: Excise Duty	4,328.39	4,641.26	4,732.92	17,682.66
	Net Sales/Income from Operations	24,275.67	24,484.66	21,199.22	91,840.30
b	Other Operating Income	137.87	362.14	157.62	844.41
	Total Income from Operations (Net)	24,413.54	24,846.80	21,356.84	92,684.71
2	Expenses				
a	Cost of material consumed	15,470.21	16,185.55	13,408.56	59,491.43
b	Purchases of stock in trade	1,085.41	1,254.94	1,389.10	5,075.91
c	Changes in inventories of finished goods, work in progress and stock in trade	91.56	(167.15)	252.61	330.94
d	Employee benefits Expense	1,710.19	2,252.73	1,419.14	6,949.45
e	Depreciation & ammortisation expenses	1,184.40	1,149.10	1,059.04	4,421.52
f	Other expenses	3,015.18	3,147.03	2,591.34	11,205.54
	Total expenses	22,556.95	23,822.20	20,119.79	87,474.79
3	Profit/(Loss) from Operations before other Income, financial cost & exceptional Items (1-2)	1,856.59	1,024.60	1,237.05	5,209.92
4	Other Income	239.09	532.72	93.03	1,405.11
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	2,095.68	1,557.32	1,330.08	6,615.03
6	Finance cost	199.15	217.74	341.51	1,213.19
7	Profit/ (Loss) from ordinary activities after financial cost but before exceptional Items (5-6)	1,896.53	1,339.58	988.57	5,401.84
8	Exceptional items	-	357.43	-	357.43
9	Profit /(Loss) from ordinary activities before tax (7-8)	1,896.53	982.15	988.57	5,044.41
10	Tax Expenses				
a	Current Tax	788.06	154.02	424.00	1,660.02
b	Deffered Tax	(156.29)	(12.31)	45.94	(38.02)
	Total Tax Expenses	631.77	141.71	469.94	1,622.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,264.76	840.44	518.63	3,422.41
12	Extraordinary Item (Net of expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,264.76	840.44	518.63	3,422.41
14	Share in Net Profit / (Loss) of Associate	-	-	-	-
15	Net Profit / (Loss) after taxes, and share of profit of associates (13-14)	1,264.76	840.44	518.63	3,422.41
16	Paid-up equity share capital (Face Value of Rs. 10/- each)	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	21.27	14.13	8.72	57.56
b	Diluted	21.27	14.13	8.72	57.56
18-II	Earnings Per Share (EPS) (after extraordinary items)				
	(in Rs.) (not annualised) :				
a	Basic	21.27	14.13	8.72	57.56
b	Diluted	21.27	14.13	8.72	57.56

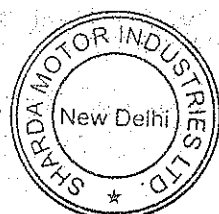
NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 10, 2016. The Statutory Auditors have conducted a "Limited Review" of the above financial results in terms of SEBI (LODR) Regulations, 2015.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the financial year 2015-16.
- 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 Regulation 33 of the SEBI (LODR) Regulations, 2015 has not been published.
- 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: 10.08.2016

By order of the Board

Ajay Relan
Managing Director & CEO



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 3866

Auditor's Limited Review Report

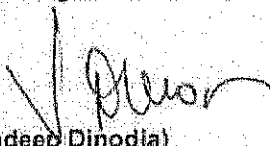
To The Board of Directors,

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Sharda Motor Industries Limited ("the Company") for the quarter ended June 30, 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: 10 AUG 2016