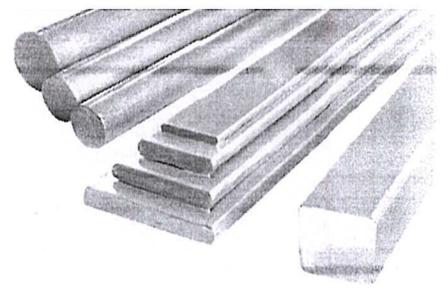


Sharda Ispat Ltd.

Regd. Off.: Kamptee Road, Nagpur - 44 00 26

Tel.: 0712 - 2245156, 2245888, | Email: shardaispat.ngp@gmail.com

Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: 21.06.2021

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor New Trading Wing,
Rotunda Building, P.J.Towers,
Dalal Street Fort,
Mumbai -400001

SHARDA ISPAT LIMITED

Scrip Code: - 513548

Sub: - Outcome of the Board Meeting held on 21st June, 2021.

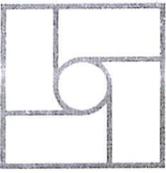
Sir/ Madam,

This is with reference to above subject, we hereby inform you that:

1. The meeting of the Board of Directors of the Company was held on Monday, the 21st June, 2021.
2. The Board of Directors has considered and approved the following:
 - (i) The Audited Financial Results of the Company (Standalone) for the fourth quarter and year ended on 31st March, 2021.
 - (ii) The Auditors Report on Standalone Financial Results for the fourth quarter and financial year ended on 31st March, 2021. Kindly take a note that opinions given by the Statutory Auditors in the enclosed Audit Report are unmodified opinion.
 - (iii) Appointment of M/s. LNJ & Associates, Chartered Accountants, Nagpur as the Internal Auditors of the Company for the financial year 2021-22.
 - (iv) Appointment of M/s. Narendra Peshne and Associates, Cost Accountants, Nagpur as the Cost Auditors of the Company for the financial year 2021-22.
 - (v) Appointment of M/s. Sunil Kumar Sharma & Associates (Practicing Company Secretaries), Nagpur as the Secretarial Auditors of the Company for the financial year 2021-22.

Sharda Ispat Ltd.



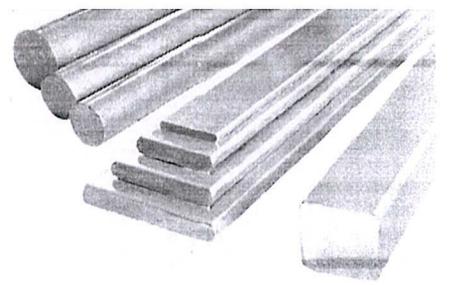


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Further, we are enclosing herewith the statement of Audited Financial Results (Standalone) for the Fourth Quarter & Year ended on 31st March, 2021 duly signed along with the Auditor's Report as provided by the Statutory Auditors of the Company and declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results for the Year ended on 31st March, 2021.

The Board Meeting commenced at 16.00 p.m. and concluded at 17.35 p.m.

You are therefore requested to take the aforesaid outcome on your record.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

AMIT B.MUNDADA
COMPANY SECRETARY



CC: 1.The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata-700001

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

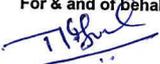
(CIN : L74210MH1960PLC011830)

S. No.	PARTICULARS	Rs. In Lacs				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021 (AUDITED)	31.12.2020 (UNAUDITED)	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
1	Income					
	a) Revenue from operations (refer Note 3 below)	4,522.22	2,355.78	1,750.46	9,527.81	9,291.21
	b) Other income	119.74	2.58	3.54	145.23	84.06
	Total Income	4,641.95	2,358.36	1,754.00	9,673.04	9,375.27
2	Expenses					
	a) Cost of raw materials consumed	3,769.44	1,830.23	1,424.53	7,463.28	7,393.73
	b) Purchases of Stock in Trade	-	0.00	-	59.03	28.43
	c) Changes in inventories of finished goods, work-in-progress & stock in	(1.77)	114.08	24.58	312.37	(88.52)
	d) Excise Duty on Finished Goods	-	-	-	-	-
	e) Employee benefits expense	63.25	57.32	65.32	225.72	241.76
	f) Finance Cost	25.00	15.61	11.95	78.98	88.20
	g) Depreciation and amortisation expenses	17.16	19.47	19.93	76.05	80.06
	h) Other Expenses	441.00	271.91	161.65	999.06	1,150.92
	Total expenses	4,314.99	2,308.61	1,707.98	9,214.50	8,894.57
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	326.96	49.75	46.02	458.54	480.70
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	326.96	49.75	46.02	458.54	480.70
6	Tax expense					
	Current Tax	(82.43)	(12.52)	(10.94)	(115.55)	(126.59)
	Deferred Tax	0.232	(0.03)	(1.49)	2.049	5.034
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	244.76	37.20	33.60	345.04	359.15
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	244.76	37.20	33.60	345.04	359.15
10	Other Comprehensive Income					
	Remeseasurement of the net defined benefit plan	(91.46)	253.69	(1.73)	159.85	5.20
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	153.30	290.89	31.87	504.90	364.35
	Paid-up Equity Share Capital (Face value of Rs.10/- each)	507.68	507.68	507.68	507.68	507.68
	Earning Per Share (EPS) (In `) - Basic and diluted EPS before & after extraordinary items for the period and for the previous periods (not annualized)	4.82	0.73	0.66	6.80	7.07

Note :

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors in its meeting held on 21-06-2021.
- The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- The Financial Results of the company have been prepared in accordance with the Indian Accounting Standard (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
- The company operates in one segment only i.e. iron and steel and therefore Indian Accounting Standard (Ind AS) 108- operating segment is not applicable
- Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.
- The spread of COVID-19 has severely impacted businesses . There had been severe disruption of regular business operations in the first quarter of the financial year due to lock down, disruption in transportation, supply chain, travel bans and other emergency measures. The Company has put in place significant safeguards for the safety of the employees based on various Government advisories. The Company believes that it has taken into consideration all the possible impacts of known events arising from COVID-19 pandemic in the preparation of standalone financial statements.

For & on behalf of Board of Directors


N.K. Sarda
Chairman & Managing Director

Place : Nagpur
Date : 21.06.2021



Statement of Assets and Liabilities as on March 31, 2021 is given below:

Rs. In Lacs

ASSETS	Year Ended	Year Ended
	31.03.2021	31.03.2020
	(Audited)	(Audited)
Non-current assets		
Property, Plant & Equipment	233.39	303.22
Intangible assets	0.84	1.19
<u>Financial assets</u>	-	-
Investments	743.54	32.63
Other financial assets	54.54	59.36
Current tax assets (net)	-	-
Other non-current assets	0.30	0.56
Total Non-Current Assets	1,032.61	396.96
Current Assets		
Inventories	701.26	560.44
<u>Financial assets</u>		
Investments	-	-
Trade receivables	1,224.71	907.96
Cash and cash equivalents	0.72	1.16
Bank balances other than Cash and cash equivalents	22.91	19.32
Loans	607.39	961.89
Other financial assets	6.78	4.31
Current tax Assets (Net)	-	24.41
Other current assets	417.30	412.29
Total Current Assets	2,981.08	2,891.79
Total Assets	4,013.68	3,288.75
EQUITY AND LIABILITIES		
Equity		
Equity share capital	507.68	507.68
Other equity	2,256.28	1,751.38
Total Equity	2,763.96	2,259.06
Liabilities		
Non-Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	-	3.30
Other Financial Liabilities	0.33	47.43
Provisions	31.68	32.99
Deferred Tax Liabilities (Net)	28.25	10.87
Total Non-Current Liabilities	60.26	94.59
Current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	784.45	597.18
Trade payables	211.46	148.18
Other financial liabilities	62.08	67.22
Other current liabilities	77.83	97.78
Provisions	23.03	24.73
Current tax Liabilities (net)	30.61	-
Total Current Liabilities	1,189.47	935.09
Total Equity and Liabilities	4,013.68	3,288.75



For & and of behalf of Board of Directors

N.K. Sarda

Chairman & Managing Director

Place : Nagpur

Date : 21.06.2021

SHARDA ISPAT LIMITED, NAGPUR.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

A. Cash Flow From Operating Activities	31.03.2021	31.03.2020
Net Profit(Loss) before tax	4,58,54,160	4,80,70,228
Adjustments for:		
i) Depreciation & Amortisation	76,05,256	80,05,510
ii) Remeasurement of net defined plan	9,45,214	5,20,138
iii) Interest Paid	78,97,785	88,19,656
iv) Interest Received	(37,31,328)	(82,10,213)
v) Profit on redemption on Mutual Fund	(1,05,98,733)	-
Operating Profit before Working Capital Changes :	4,79,72,353	5,72,05,320
Adjustments for:		
i) Decrease/(Increase) in Trade & Other Receivables	(3,16,75,397)	71,06,586
ii) Decrease/(Increase) in Inventories	(1,40,81,926)	1,16,46,799
iii) Increase/(Decrease) in Trade Payable & Other Liabilities	42,38,914	(1,99,33,404)
iv) Increase/(Decrease) in provision	(3,00,587)	6,86,159
v) Decrease/(Increase) in other financial asset and other asset	20,21,942	1,41,59,801
Cash Generation from Operations	81,75,301	7,08,71,260
Add: Taxes Paid	(84,94,009)	(2,14,31,708)
Net Cash from Operating Activities (A)	(3,18,708)	4,94,39,552
B. Cash Flow From Investing Activities		
Purchase Of Fixed Assets	(5,86,864)	(5,42,392)
Loan (given)/received back during the year	3,54,50,374	(2,50,87,770)
Interest Received	34,87,041	82,14,036
Investment in mutual fund	(9,50,00,000)	-
Redemption of Mutual Fund	5,14,90,288	(4,03,232)
Net Cash from Investing Activities (B)	(51,59,162)	(1,78,19,359)
C. Cash Flow From Financing Activities		
Increase/(Decrease) in the Borrowings from Bank	2,20,74,511	(3,20,43,944)
Increase/(Decrease) in the Unsecured loan	(36,77,477)	1,59,590
Repayment of Lease obligation	(50,65,455)	(60,65,939)
Interest Paid	(78,97,785)	(71,63,961)
Net Cash from Financing Activities (C)	54,33,795	(4,51,14,254)
Net Increase/(Decrease) in Cash & Cash Equivalents	(44,075)	(1,34,94,061)
A+B+C	(44,075)	(1,34,94,061)
Cash & Cash Equivalents at beginning of the year	1,16,478	1,36,10,539
Cash & Cash Equivalents at the year end	72,403	1,16,478

Date: 21st June 2021
Nagpur




(Nandkishore Sardar)
(Chairman cum Managing Director)
(DIN 00229911)



**AUDITOR'S REPORT ON THE QUARTERLY AND YEAR TO DATE
AUDITED STANDALONE FINANCIAL RESULTS OF SHARDA ISPAT
LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,
The Board of Directors of
Sharda Ispat Limited

We have audited the accompanying standalone quarterly financial results of **Sharda Ispat Limited** for the quarter ended 31.03.2021 and the year to date results for the period 01.04.2020 to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (Ind-AS) and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of standalone annual audited financial statement and has been approved by the Company's board of director. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the



net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



4. Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For: PANPALIYA TAORI AND CO.
Chartered Accountants
FRN No. 125508W



A handwritten signature in blue ink, appearing to read "R Panpaliya".

CA. RITESH PANPALIYA
Partner
Membership No. 115665

UDIN: 21115665AAAADB1427
Place: NAGPUR
Dated: 21st June, 2021

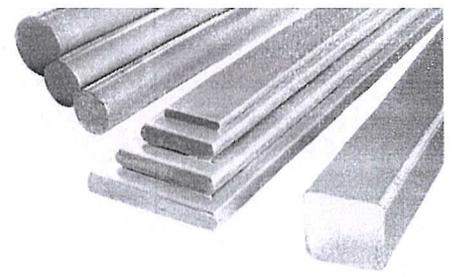


Sharda Ispat Ltd.

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Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



Date: 21.06.2021

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J.Towers, Dalal Street,
Mumbai-400001

Scrip Code:- 513548

Sub: - Submission of Declaration in respect of Audit Report with Unmodified Opinion for the Annual Audited Financial Results for the Year ended on 31st March, 2021.

Ref: - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Notification No. SEBI/LAD-NRO/ GN/ 2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Sir/ Madam,

With reference to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s. Panpaliya Taori & Co., Chartered Accountants, have expressed an Unmodified Opinion on the Audit Report for the year ended on March 31, 2021.

You are hereby requested to take the declaration on record.

Thanking You,
For Sharda Ispat Limited,



Nandkishore Sarda
(Chairman & Managing Director)
(DIN 00229911)