



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: 02.11.2023

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 02nd November, 2023.

Sir/ Madam,

In continuation to earlier intimation, please be informed that the Board of Directors of the Company at their meeting held today, have, interalia, approved the unaudited financial results for the second quarter and half year ended 30th September, 2023.

A copy of the said results along with the Limited Review Report issued by the Statutory Auditors of the Company on the unaudited financial results for the second quarter and half year ended 30th September, 2023, is also enclosed.

The results are being published and also made available on the website of the Company at shardaispat.com. The Board Meeting commenced at 4.00 p.m. and concluded at 06.15 p.m.

You are requested to take the above information on record and disseminate the same for the information of the stakeholders.

Yours faithfully,

FOR SHARDA ISPAT LIMITED

AMIT B.MUNDADA
COMPANY SECRETARY



Encl:- As above

SHARDA ISPAT LIMITED., Kamptee Road Nagpur -440026

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER 2023

(CIN : L74210MH1960PLC011830)

Rs. In Lacs

S. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
1	Income					
	a) Revenue from operations (Net)	5,622.33	6,006.08	3,500.66	11,628.41	5,624.81
	b) Other income	40.18	20.89	13.49	61.07	86.20
	Total Income	5,662.51	6,026.97	3,514.15	11,689.48	5,711.01
2	Expenses					
	a) Cost of raw materials consumed	4,433.32	4,746.30	2,556.42	9,179.62	4,776.51
	b) Purchases of Stock in Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress & stock in trade	-51.66	320.66	522.97	269.00	35.34
	d) Employee benefits expense	75.36	70.05	71.58	145.41	142.20
	e) Finance Cost	30.40	35.03	23.13	65.43	50.42
	f) Depreciation and amortisation expenses	21.27	21.15	20.45	42.43	40.12
	g) Other expenses	551.27	521.91	300.98	1,073.18	536.46
	Total expenses	5,059.96	5,715.10	3,495.53	10,775.06	5,581.04
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	602.55	311.87	18.62	914.42	129.97
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	602.55	311.87	18.62	914.42	129.97
6	Tax expense (Refer note No. 5)	-	-	-	-	-
	Current Tax	-199.43	-81.84	-5.68	-281.27	-35.74
	Deferred Tax	-9.77	1.44	0.20	-8.33	1.41
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	393.35	231.47	13.15	624.82	95.64
8	Extraordinary item	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	393.35	231.47	13.15	624.82	95.64
10	Other Comprehensive Income					
	Gain / Loss on Fair Valuation of Investment	58.61	83.81	93.71	142.42	45.23
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	451.96	315.28	106.86	767.24	140.86
	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)	7.75	4.56	0.26	12.31	1.88



Poonam Sarda

Statement of Assets and Liabilities as on September 30, 2023 is given below:

ASSETS	Half Year Ended on 30.09.2023	Year Ended on 31.03.2023
	(Un-Audited)	(Audited)
Non-current assets		
(a) Property, Plant & Equipment	278.61	309.22
(b) Intangible assets	-	0.19
(c) Financial assets		
(i) Investments	50.10	982.11
(ii) Other financial assets	62.00	61.93
(d) Other non-current assets	0.26	0.11
Total Non-Current Assets	390.97	1,353.55
Current Assets		
(a) Inventories	680.31	1,170.44
(b) Financial assets		
(i) Trade receivables	1,235.46	1,184.07
(ii) Cash and cash equivalents	335.30	123.22
(iii) Bank balances other than Cash and cash equivalents	25.00	25.00
(iv) Loans	2,606.57	813.56
(v) Other financial assets	0.97	0.97
(c) Current tax assets (Net)	-	-
(d) Other current assets	1,168.00	1,242.11
Total Current Assets	6,051.62	4,559.38
Total Assets	6,442.58	5,912.94
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	507.68	507.68
(b) Other equity	3,942.58	3,175.34
Total Equity	4,450.26	3,683.02
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ia) Lease Liability	35.80	67.24
(ii) Other financial liabilities	-	-
(b) Provisions	18.00	19.35
(c) Deferred Tax Liabilities (Net)	12.37	50.33
Total Non-Current Liabilities	66.17	136.92
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,281.90	1,746.53
(ia) Lease Liability	61.78	58.58
(ii) Trade payables		
- Due to MSME	0.86	1.20
- Due to Others	88.95	159.02
(iii) Other financial liabilities	-	-
(b) Other current liabilities	337.00	77.19
(c) Provisions	39.80	39.80
(d) Current tax Liabilities (net)	115.85	10.68
Total Current Liabilities	1,926.15	2,093.00
Total Equity and Liabilities	6,442.58	5,912.94

Note :

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 02-11-2023.
- 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.



For & and of behalf of Board of Directors

Poonam Sarda

(Poonam Sarda)

(Whole Time Director & CFO)

Place : Nagpur

Date : 02.11.2023

SHARDA ISPAT LIMITED, NAGPUR.
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2023

Particulars	30-09-2023	30-09-2022
A. Cash Flow From Operating Activities		
Net Profit(Loss) before tax	914.42	129.97
Adjustments for:		
i) Depreciation & Amortisation	42.43	40.12
ii) Remeasurement of net defined plan	3.44	0.53
iii) Interest Paid	65.43	50.42
iv) Interest Received	(43.53)	(32.55)
v) Profit on redemption on Mutual Fund	(16.95)	-
vi) Profit on Sale of Fixed Assets	-	-
Operating Profit before Working Capital Changes :	965.23	188.49
Adjustments for:		
i) Decrease/(Increase) in Trade & Other Receivables	(51.39)	(44.29)
ii) Decrease/(Increase) in Inventories	490.13	104.24
iii) Increase/(Decrease) in Trade Payable & Other Liabilities	189.41	(39.55)
iv) Increase/(Decrease) in provision	(1.35)	2.24
v) Decrease/(Increase) in other financial asset and other asset	73.90	(594.88)
Cash Generation from Operations	1,665.92	(383.75)
Add: Taxes Paid	(176.09)	(20.54)
Net Cash from Operating Activities (A)	1,489.83	(404.28)
B. Cash Flow From Investing Activities		
Purchase Of Fixed Assets	(11.63)	(7.23)
Sale of Fixed asset	-	-
Purchase of Investment	(924.05)	-
Sale of Investment	1,965.70	-
Loan (given)/received back during the year	(1,793.01)	(86.91)
Interest Received	43.53	32.55
(Investment)/ Redemption of Bank deposits	-	0.44
Net Cash from Investing Activities (B)	(719.47)	(61.15)
C. Cash Flow From Financing Activities		
Increase/(Decrease) in the Borrowings from Bank	(464.63)	280.07
Increase/(Decrease) in the Unsecured loan	-	207.00
Repayment of Lease obligation	(35.67)	(24.72)
Interest Paid	(58.00)	(50.42)
Net Cash from Financing Activities (C)	(558.30)	411.93
Net Increase/(Decrease) in Cash & Cash Equivalents A+B+C	212.06	(53.50)
Cash & Cash Equivalents at beginning of the year	123.22	105.17
Cash & Cash Equivalents at the year end	335.30	51.67

For & on behalf of the Board of Directors



Poonam Sarda

(Poonam Sarda)
(Whole Time Director & CFO)
(DIN 00190512)

Nagpur

Dated:- 2nd Nov. 2023

PANPALIYA TAORI & CO.
CHARTERED ACCOUNTANTS

RITESH PANPALIYA B.Com., F.C.A., D.I.S.A. (ICAI)
AMIT L. TAORI B.Com, F.C.A., D.I.S.A. (ICAI)



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Website : ptcca.in

LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023 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 reviewed the accompanying Statement of Unaudited Financial Results (the statement') of Sharda Ispat Limited (the 'Company') for the quarter and half-year ended 30th September, 2023.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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 causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PANPALIYA TAORI AND CO.

Chartered Accountants
FRN No. 125508W

CA. RITESH PANPALIYA
Partner
Membership No.115665

Place: NAGPUR
Dated: 02nd November 2023
UDIN: 23115665BGVPHW2237

