

SHARP

SHARP INDIA LIMITED

Registered Office & Factory
Gat no. 686/4, Koregaon Bhima, Tal. Shirur,
Dist.: Pune : Pin : 412 216
Phones : (02137) 252417 / 252418
Fax : (02137) 252453
Website : www.sharpindialimited.com
CIN : L36759MH1985PLC036759

10.02.2021

To,

Corporate Relationship Dept,
Bombay Stock Exchange Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001

Company Scrip Code: 523449

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended and nine months ended on 31st December 2020.

{Regulation No. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

The Board of Directors, in its today's meeting held on **Wednesday, 10th February 2021** considered and approved the Unaudited Financial Results of our Company for the quarter and nine months ended on **31st December 2020**.

A copy of the said results duly signed by the Managing Director of our Company, Mr. Masahiko Nakagawasai along with the Limited Review Report for the quarter and nine months ended on **31st December 2020** is enclosed herewith for your information and record.

The results shall be uploaded on company's website www.sharpindialimited.com and website of stock exchange www.bseindia.com.

Kindly requested to take above submissions on record.

Thanking you,
Yours faithfully,
For Sharp India Limited



Chandranil Belvalkar
Company Secretary
Encl : a/a.



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TALUKA - SHIRUR, DIST. PUNE - 412 216
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Sr. No.	Particulars	Amount Rs. lakhs					
		3 months ended December 31, 2020	3 months ended September 30, 2020	Corresponding 3 months ended December 31, 2019	9 months ended December 31, 2020	Corresponding 9 months ended December 31, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	-	-	0.48	-	1.27	2.15
II	Other income (net)	0.06	1.30	28.73	4.48	33.80	57.43
III	Total Income (I+II)	0.06	1.30	29.21	4.48	35.07	59.58
IV	Expenses						
a)	Employee benefits expense	148.85	150.44	150.86	446.12	473.97	628.46
b)	Finance costs	133.29	133.23	100.91	389.46	280.93	391.80
c)	Depreciation and amortisation expenses	37.33	37.98	37.76	113.00	115.07	153.01
d)	Other expenses	56.20	66.44	71.19	183.85	219.89	284.52
	Total expenses (IV)	375.67	388.09	360.72	1,132.43	1,089.86	1,457.79
V	Loss before tax (III-IV)	(375.61)	(386.79)	(331.51)	(1,127.95)	(1,054.79)	(1,398.21)
VI	Tax expense						
(1)	Current tax	-	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-	-
VII	Loss for the period (V-VI)	(375.61)	(386.79)	(331.51)	(1,127.95)	(1,054.79)	(1,398.21)
VIII	Other comprehensive income (net of tax)						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
IX	Total comprehensive income for the period (VII+VIII)	(375.61)	(386.79)	(331.51)	(1,127.95)	(1,054.79)	(1,398.21)
X	Paid up equity share capital (Face Value per share Rs.10/- each)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XI	Loss per share (Rs.10/- each)						
	Basic and diluted	(1.45)	(1.49)	(1.28)	(4.35)	(4.07)	(5.39)
	See accompanying notes to the financial results						

Notes :-

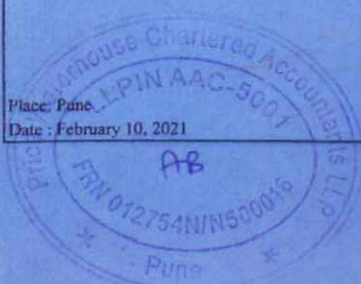
- 1) The above Statement has been reviewed by the Audit Committee and has been approved by the Board of Directors at their meeting held on February 10, 2021.
- 2) This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The Company operates in only one segment i.e. 'consumer electronics'.
- 4) There was no production of LED TVs from April 2015 (except in August 2015) and of Air conditioners since June 2015, in the absence of any orders. During the nine months ended December 31, 2020, the Company has incurred a loss of Rs. 1,127.95 Lakhs and the accumulated loss as at December 31, 2020 is Rs. 9,176.40 Lakhs. The Company has received a support letter from Sharp Corporation, Japan for financial and operational support until December 31, 2021. Based on this continued support from the holding company, the management is of the opinion that the Company will be able to continue as a going concern.
- 5) Management has made an assessment of the impact of COVID-19 in preparation of these financial results. Management has considered all relevant external and internal factors in measurement of assets and liabilities including recoverability of carrying values of its assets and liquidity position. No adjustment to key estimates and judgements that impact the the financial results have been identified.
- 6) Previous period/year figures have been regrouped/rearranged, wherever considered necessary.

For Sharp India Limited

Masahiko Nakagawasa
Managing Director

Place: Pune

Date : February 10, 2021



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Sharp India Limited
Gat No. 686/4, Koregaon Bhima,
Taluka Shirur
Pune 412216

1. We have reviewed the unaudited financial results of Sharp India Limited (the "Company") for the quarter ended December 31, 2020 and the year to date results for the period April 01, 2020 to December 31, 2020 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2020' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. We draw your attention to Note 4 to the Statement, which states that the Company has accumulated losses as at December 31, 2020 and has also incurred loss during the current quarter and nine months ended December 31, 2020. These events, along with other matters set out in the aforesaid note indicate that a material uncertainty related to going concern exists. However, the financials results have been prepared using the going concern basis of accounting in view of the support letter received from Sharp Corporation, Japan, the holding company, for financial and operational support until December 31, 2021.
Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number: 109846
UDIN: 21109846AAAABE9217

Pune
February 10, 2021