

SHARAD FIBRES & YARN PROCESSORS LIMITED

220, Unique Industrial Estate,
Off. Veer Savarkar Marg, Prabhadevi, Mumbai – 400 025.
E mail : accounts@sharadfibres.com Tel No. 43226969

CIN : L17110MH1987PLCO43970

Date: December 14, 2017.

To,
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

REF: Security Code No. 514402

SUB: Revision in Financial Results for the Quarter Ended June 30, 2017 due to some Discrepancies:

Dear Sir,

With reference to the e-mail, kindly find attached herewith the revised Financial Results for the Quarter Ended June 30, 2017 in compliance with Schedule III of the Companies Act, 2013 and in IN-DAS format.

Kindly consider the same for your records.

Thanking You.

Yours faithfully,
For **SHARAD FIBRES AND YARN PROCESSORS LIMITED**



Jyoti Nankani
DIRECTOR
(DIN: 07145004)

Encl: As above

SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
C/N:- LJ7110MH1987PLC043970
STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE ,2017

STATEMENT OF PROFIT AND LOSS

PART - II STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED					(Rs. In Lacs)
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, JUNE 2017					
PARTICULARS	Standalone				
TYPE	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
PERIOD ENDING	30-Jun-17	30-Jun-16	31-Mar-17	31-Mar-17	
No. of Months	3	3	3	12	
I Revenue from Operations					
(a) Net Sales/ Interest Earned/ Operating Income	82.39	84.73	199.03	477.28	
(b) Other Income	(0.01)	(0.01)	1.58	2.86	
Total Revenue (I)	82.38	84.72	200.61	480.14	
II Expenses					
Cost of Material Consumed	8.97	70.41	195.39	472.81	
Purchase of Stock-in-trade					
Changes in Inventory of Finished Goods, stock in trade and Work in Progress	61.88	2.15	(26.06)	(64.85)	
Employee benefits expense	4.95	3.15	6.85	22.60	
Finance cost	0.48	0.25	0.53	1.96	
Depreciation and amortisation expenses			10.00	10.00	
Other Expenses	4.11	7.16	7.67	25.21	
Total Expenses (II)	80.39	83.12	194.38	467.73	
III Profit before Exceptional Items and tax (I-II)	1.99	1.60	6.23	12.41	
IV Exceptional items					
V Profit before and tax (III-IV)	1.99	1.60	6.23	12.41	
VI Tax Expenses:					
1) Current Tax					
2) Deferred Tax					
VII Profit (loss) for the Period From Continuing Operations (V-VI)	1.99	1.60	6.23	12.41	
VIII Profit/ (loss) from Discontinued Operations					
IX Tax Expenses of discontinued operations					
X Profit /(loss) from Discontinued operations (after tax) (VIII-IX)					
XI Profit /(loss) for the Period (VII+X)	1.99	1.60	6.23	12.41	
XII Other Comprehensive Income					
XIII Total Comprehensive Income for the Period (XI+XII)	1.99	1.60	6.23	12.41	
XIV Earning Per Equity Share (for Continuing Operation)					
(1) Basic	0.05	0.04	0.16	0.28	
(2) Diluted	0.05	0.04	0.16	0.28	
XV Earning Per Equity Share (for discontinued Operation)					
i (a) Basic					
(b) Diluted					
XVI Earning Per Equity Share (for discontinued & Continuing Operation)					
(a) Basic	0.05	0.04	0.16	0.28	
(b) Diluted	0.05	0.04	0.16	0.28	

Notes

- 1 The company is engaged in one Segment of Manufacturing / Reprocessing of Plastic Waste
- 2 With effect from 1st April, 2017, the company has adopted IND AS (Indian Accounting standards) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder. Accordingly the Financial Results of the Company for the quarter ended 30.06.17 have been prepared in accordance with IND AS and Regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016. Further, the transition date being 1st April, 2016 and as per SEBI's circular dated 05.07.2016, the financial results for corresponding quarter (i.e. 30.06.2016) of the previous year has been reported in accordance with IND AS Compliant.
- 3 As per SEBI's Circular dated 05.07.2016, for the quarter ended 30.06.2016, submission of IND AS Compliant financial results for the preceding quarter and previous year ended March 31, 2017 is not mandatory therefore financial results for the preceding quarter and previous year ended March 31st 2017, result have been as per previously published Indian GAAP results

The Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter June 30, 2016 is given below :

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Rs in Lakhs

Particulars Quarter Ended 30.06.2016

Net Profit as per previous Indian GAAP	1.59
Net Profit Before OCI as per IND AS	1.59
Other Comprehensive Income after Tax	0
Total Comprehensive Income as per IND AS	1.59

- 5 The Above Results have been Reviewed by the Audit Committee of the Board and Approved by the board of Directors at the Respective meeting held on 14.08.2017. The Statutory Auditors of the Company have carried out a limited review of the results of the quarter ended June 30.06.2017. The IND AS compliant Financial Results pertaining to Quarter ended 30.06.2016 has not been subject to Limited Review. However the Management has exercised necessary due Diligence to ensure that financial results provide a true and fair view of its affairs.
- 6 Previous Period/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

Place : Mumbai
Date : 14/08/2017

Ravi Dalmia

Name of the Director
DIRECTOR



SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
CIN:- LI7110MH1987PLC043970
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

STATEMENT OF PROFIT AND LOSS

PART - II STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED				(Rs. in Lacs)
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017				
PARTICULARS	CONSOLIDATED			
TYPE	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PERIOD ENDING	30-Jun-17		31-Mar-17	31-Mar-17
No. of Months	3			12
I Revenue from Operations				
(a) Net Sales/ Interest Earned/ Operating Income	82.39		-	477.28
(b) Other Income	(0.01)		-	4.78
Total Revenue (I)	82.38		-	482.06
II Expenses				
Cost of Material Consumed	8.97		-	472.81
Purchase of Stock-in-trade				
Provision	61.88		-	(64.85)
Employee benefits expense	4.95		-	22.60
Finance cost	0.48		-	1.96
Depreciation and amortisation expenses			-	10.00
Other Expenses	4.23		-	25.38
Total Expenses (II)	80.51		-	487.90
III Profit before Exceptional Items and tax (I-II)	1.87		-	14.16
IV Exceptional items				
V Profit before and tax (III-IV)	1.87		-	14.16
VI Tax Expenses				
1) Current Tax				
2) Deferred Tax				
VII XI. Profit (Loss) for the period from continuing operations	1.87		-	14.16
VIII Profit (loss) from Discontinued Operations				
IX Tax Expenses of discontinued operations				
X Profit/(loss) from Discontinued operations (after tax) (VIII-IX)				
XI Profit/(loss) for the Period (VII+X)	1.87		-	14.16
XII Other Comprehensive Income				
XIII Total Comprehensive Income for the Period (XI+XII)	1.87		-	14.16
XIV Earning Per Equity Share (for Continuing Operation)				
(1) Basic	0.04		-	0.32
(2) Diluted	0.04		-	0.32
XV Earning Per Equity Share (for discontinued Operation)				
i (a) Basic				
(b) Diluted				
XVI Earning Per Equity Share (for discontinued & Continuing Operation)				
(a) Basic	0.04		-	0.32
(b) Diluted	0.04		-	0.32

see accompanying notes to the financial statements

- The company is engaged in one Segment of Manufacturing / Reprocessing of Plastic Waste
- With effect from 1st April, 2017, the company has adopted IND AS (Indian Accounting standards) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Accordingly, the Financial Results of the Company for the quarter ended 30.6.17 have been prepared in accordance with IND AS and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05.07.2016. Further, the transition date being 1st April, 2016 and as per SEBI's circular dated 05.07.2016, the financial results for corresponding quarter (i.e. 30.06.2016) of the previous year has been reported in accordance with IND AS Compliant.
- As per SEBI's Circular dated 05.07.2016, for the quarter ended 30.06.2016, submission of IND AS Compliant financial results for the preceding quarter and previous year ended March 31, 2017 is not mandatory therefore financial results for the preceding quarter and previous year ended March 31st 2017 result have been as per previously published Indian GAAP results.
- The Above Results have been Reviewed by the Audit Committee of the Board and Approved by the Board of Directors at the Respective meeting held on 14.08.2017. The St
- Previous Period/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

FOR & BEHALF OF BOARD OF DIRECTORS

Ravi Dandia

Name of the Director
DIRECTOR

Place : Mumbai
Date : 14/08/2017



Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

114, JOLLY BHAVAN-1, 10, NEW MARINE LINES, MUMBAI - 400020.
TEL. : 6633 3501 / 02 / 03 / 04 • FAX : 91-22-6633 3506
Email : cavsmehta@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
SHARAD FIBRE & YARN PROCESSORS LIMITED

Introduction

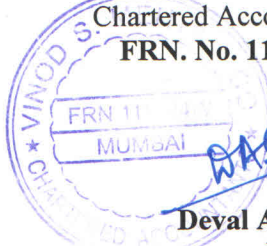
We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Sharad Fibre & Yarn Processors Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended on June 30, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (*Listing Obligations and Disclosure Requirements*) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Parent's Management and 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 read with relevant rules issued thereafter and other accounting principles generally accepted in India. 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 Parent's 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 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod S. Mehta & Co
Chartered Accountants
FRN. No. 111524W



Deval A. Shah
Partner
M. No. 147359

Place: Mumbai
Date: 14th August, 2017

Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

114, JOLLY BHAVAN-1, 10, NEW MARINE LINES, MUMBAI - 400020.
TEL. : 6633 3501 / 02 / 03 / 04 • FAX : 91-22-6633 3506
Email : cavsmehta@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors,
SHARAD FIBRE & YARN PROCESSORS LIMITED

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of **Sharad Fibre & Yarn Processors Limited** ("the Company"), for the Quarter ended on June 30, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (*Listing Obligations and Disclosure Requirements*) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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 (SHE) 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 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 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement".

For Vinod S. Mehta & Co
Chartered Accountants
FRN. No. 111524W

Place: Mumbai
Date: 14th August, 2017



Deval A. Shah

Deval A. Shah
Partner
M. No. 147359