

SHARAD FIBRES AND YARN PROCESSORS LIMITED

Corporate Identity Number: L17110MH1987PLC043970

220, Unique Industrial Estate, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025

E mail: accounts@sharadfibres.com Website: www.sharadfibres.com;

Tel no.: 022-66355800/66155800

Date: November 9, 2020.

To
The Deputy General Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Reg: Security Code No. 514402:

Sub: Outcome of the Board Meeting dated November 9, 2020:

Dear Sir / Ma'am,

Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today i.e. **Monday, November 9, 2020**, inter-alia, considered and approved the following matters:

1. Un-audited Financial Results for the Quarter & Half year ended September 30, 2020 as recommended by the Audit Committee alongwith the Limited Review Report received from the Statutory Auditors.

In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter & half year ended September 30, 2020.
- Limited Review Report received from the Statutory Auditor of the Company.
- Statement of Assets & Liabilities as on September 30, 2020.
- Cash Flow Statement for the half year ended September 30, 2020.

2. 33rd Annual General Meeting:

The 33rd Annual General Meeting of the Company will be held on Friday, December 18, 2020, at 10:30 a.m

The Meeting of the Board commenced at 5:45 p.m. and concluded at 7:10 p.m. The results will be published in the newspaper pursuant to Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same on record and acknowledge.

Thanking You,

Yours Faithfully,
For SHARAD FIBRES & YARN PROCESSORS LTD


JYOTI NANKANI
CHAIRMAN & MANAGING DIRECTOR
(DIN:07145004)

Encl: A/a.

SHARAD FIBRES & YARN PROCESSORS LIMITED
16, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
CIN:- LI7110MH1987PLC043970
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th Sept.20

PART - II STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30th Sept. 20

Rs. In lakhs

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, SEPTEMBER 20						
PARTICULARS	STANDALONE					
	Quarter Ended		Half yearly Ended		Yearly	
TYPE	unaudited	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PERIOD ENDING	30.09.20	30.06.20	30.09.2019	30.09.20	30.09.19	31-Mar-20
No. of Months	3	3	3	6	6	12
I Revenue from Operations						
(a) Net Sales/ Interest Earned/ Operating Income	23.5725	22.912	37.843	46.484	62.994	202.923
(b) Other Income	0.1143	0.0906	-7.486	0.205	-7.470	-7.860
Total Revenue (I)	23.6868	23.002	30.358	46.689	55.524	195.063
II Expenses						
Cost of Material Consumed	38.366	32.113	48.684	68.478	79.849	243.767
Purchase of Stock-in-trade						
Changes in Inventory of Finished Goods, stock in trade and Work in Progress						
Employee benefits expense	3.483	2.098	2.435	5.581	4.897	14.496
Finance cost	0.542		0.448	0.542	0.938	1.693
Depreciation and amortisation expenses						12.561
Other Expenses	10.391	0.811	4.554	11.202	10.853	18.171
Total Expenses (II)	50.78	35.02	56.122	85.803	96.537	290.689
III Profit before Exceptional Items and tax (I-II)	(27.094)	(12.020)	(25.764)	(39.114)	(41.013)	-95.626
IV Exceptional items						
V Profit before and tax (III-IV)	(27.094)	(12.020)	(25.764)	(39.114)	(41.013)	(95.626)
VI Tax Expenses						
1) Current Tax						
2) Deferred Tax						
Profit (loss) for the Period From Continuing Operations (V-VI)	(27.094)	(12.020)	(25.764)	(39.114)	(41.013)	(95.626)
VIII Profit/ (loss) from Discontinued Operations						
IX Tax Expenses of discontinued operations						
Profit/(loss) from Discontinued operations (after tax) (VIII-IX)						
X Profit/(loss) for the Period (VII+X)	(27.094)	(12.020)	(25.764)	(39.114)	(41.013)	(95.626)
XII Other Comprehensive Income						
XIII Total Comprehensive Income for the Period (XI+XII)	(27.094)	(12.020)	(25.764)	(39.114)	(41.013)	(95.626)
XIV Earning Per Equity Share (for Continuing Operation)						
(1) Basic	-0.62	-0.28	-0.59	-0.90	-0.94	-2.19
(2) Diluted	-0.62	-0.28	-0.59	-0.90	-0.94	-2.19
XV Earning Per Equity Share (for discontinued Operation)						
i (a) Basic						
(b) Diluted						
Earning Per Equity Share (for discontinued & Continuing Operation)						
(a) Basic	-0.62	-0.28	-0.59	-0.90	-0.94	-2.19
(b) Diluted	-0.62	-0.28	-0.59	-0.90	-0.94	-2.19

Notes

- The company is engaged in one Segment of Manufacturing / Reprocessing of Plastic Waste
- The above standalone financial results for the quarter and year ended Sept 30th, 20 are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the companies act, 2013 read with rule 3 of Companies (IND AS) Rules, 2015
- 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 09/11/20. The Statutory Auditors of the Company have carried out a limited review of the results of the quarter ended 30th Sept.20. Previous Period/ Current Year Figures have been reclassified/regrouped wherever necessary to correspond with the current Quarter's classification/
- Disclosure

FOR & BEHALF OF BOARD OF DIRECTORS
SHARAD FIBRES AND YARN PROCESSORS LIMITED


RAVI DALMIA
MANAGING DIRECTOR

Place: Mumbai
Date: 09/11/20

SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
C/N:- LI7110MH1987PLC043970
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th Sept.20

STATEMENT OF ASSETS AND LIABILITIES as on 30/9/20

		Rs in lakhs	
Particulars	Note No.	Year Ended 31/03/20	Half Yearly Ended 30/9/20
1. ASSETS			
Non -current Assets			
(a) Property, Plant and Equipment		115.090	115.090
(b) Capital work in progress			
(c) Investment Property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible asset under development			
(g) Biological asset other than bearer plant			
(h) Financial Asset			
(i) Investments			
(ii) Trade receivables			
(iii) Loans			
(iv) Others Financial Assets		8.117	7.084
(i) Deferred Tax Assets(net)			
(j) Other non current assets		1.000	2.348
2. Current Assets			
(a) Inventories		14.414	5.043
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		225.527	225.527
(iii) Cash and Cash Equivalent		178.014	224.193
(iv) Bank Balances Other than (iii) above		-	-
(v) Loans & Advances		-	-
(vi) Others to be specified			
(c) Current Tax Assets(net)			
(d) Other Current Assets		2.260	0.818
Total Assets		544.421	580.102
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital		436.640	436.640
(b) Other Equity		(4,417.728)	(4,456.841)
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		4,488.717	4,568.800
(ii) Trade Payables			
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified			
(b) Provisions			
(c) Deferred Tax Liabilities(Net)			
(d) Other non current liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		7.911	5.840
(ii) Trade Payables		22.124	21.167
(iii) Other Financial Liabilities(Other than those specified in item (b), to be specified			
(b) Provisions			
(c) Current Tax Liabilities(Net)			
(d) Other current liabilities		6.758	4.496
Total Equity and Liabilities		544.421	580.102

FOR & BEHALF OF BOARD OF DIRECTORS
SHARAD FIBRES AND YARN PROCESSORS LIMITED

Ravi Dalmia

MANAGING DIRECTOR

Place : Mumbai
Date : 09/11/20

B. Other equity

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and surplus				Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cashflow hedges	Revaluation Surplus	Exchange difference on transferring the financial statements of foreign operation	Other items of other comprehensive income	Money received against share warrants	Total
			Capital Reserve	Securities premium reserve	Other reserves	Retained earnings								
Balance at the beginning of the reporting period			2,107,457											
Changes in accounting policy or prior period errors														2,107,457
Restated balance at the beginning of the reporting period														
Total Comprehensive income for the year														
Dividends														
Transfer to retained earnings														
Any other change														
Balance at the end of the reporting period			2,107,457											2,107,457

FOR & BEHALF OF BOARD OF DIRECTORS
SHARAD FIBRES AND YARN PROCESSORS LIMITED



Ravi Dalmia

Place : Mumbai
Date : 09/11/20

MANAGING DIRECTOR

SHARAD FIBRES & YARN PROCESSORS LIMITED
Statement of Cash flow for the 30th September,2020

Particulars	Half Year ended 30th Sept , 2020	Year ended 31st March, 2020
Cash flow from operating activities		
Profit for the year	(39,11,374)	(95,62,610)
Adjustments for:		
Depreciation and amortization expense		12,56,124
Loss on disposal of property, plant and equipment		-
Interest and dividend income	-	-
Changes in asset and liabilities		
Decrease / (Increase) in Trade Receivables		17,94,492
Decrease / (Increase) in Inventories	9,37,176	(8,06,945)
Decrease / (Increase) in other non current assets	(1,34,766)	45,433
Decrease / (Increase) in other current assets	2,47,461	6,63,002
(Decrease) / Increase in Trade Payables	(95,695)	19,49,413
(Decrease) / Increase in Other Current liabilities	(2,26,170)	1,37,129
Cash generated from operations		
Income taxes paid		(21,272)
Net cash flow from operating activities	(31,83,368)	(45,45,234)
Cash flow from investing activities		
Purchase of property, plant and equipment		-
Proceeds from sale of plant, property and equipment		-
Proceeds from sale of investment		-
Interest received	-	-
Net cash flow from investing activities	-	-
Cash flow from financing activities		
Proceeds from borrowings	78,01,266	49,45,640
Repayment of borrowings	-	(7,20,430)
Net cash flow from financing activities	78,01,266	42,25,210
Net increase/ decrease in cash and cash equivalents		
Cash and cash equivalents at beginning of the financial year	1,78,01,356	1,81,21,380
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	2,24,19,258	1,78,01,356
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
	30/09/20	31/03/2020
Cash and cash equivalents (note 6(d))	2,24,19,258	1,78,01,356
Bank Overdrafts (note 13(a))		
Balances as per statement of cash flows	2,24,19,258	1,78,01,356

FOR & BEHALF OF BOARD OF DIRECTORS
SHARAD FIBRES AND YARN PROCESSORS LIMITED

Ravi Dalmia

MANAGING DIRECTOR

Place : Mumbai
Date : 09/11/20

J.H. BHANDARI & CO.
CHARTERED ACCOUNTANTS

4/9, Shreepati Arcade Annexe – 3, 22, A. K. Marg, Nana Chowk, Mumbai – 400036.
Mobile No. 9819660855 Email ID: jinal.parikh@ymail.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 Half year ended on September 30, 2020 ("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 which 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 principals 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 there under 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 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 J.H. Bhandari & Co.
Chartered Accountants
FRN. No. 138960W


Jinal Bhandari
Proprietor
M. No. 158795

Place: Mumbai
Date: 09th November, 2020
UDIN: 20158795AAAAAX2721