

SHARAD FIBRES AND YARN PROCESSORS LIMITED
Corporate Identity Number: L17110MH1987PLC043970
220, Unique Industrial Estate, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025
E mail: shailesh@dalmiapolypro.in Website: www.sharadfibres.com;
Tel no.:022-66355800, 4322 6969.

Date: February 14, 2018.

To
BSE Limited,
Corporate Relationship Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg: Security Code No. 514402

Sub: Outcome of the Board Meeting

Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended December, 2017 in compliance with Regulation 30 & Regulation 33 of the SEBI (LODR) Regulations, 2015:

Dear Sir,

Pursuant to Regulation 30 & Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today (i.e. Wednesday, February 14, 2018), has approved the Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended December 31, 2017.

In this regard, we are enclosing herewith:

- Unaudited Financial Results (Standalone and Consolidated) for the Quarter year ended December 31, 2017.
- Limited Review Report received from the Statutory Auditor of the Company.

The Meeting of the Board commenced at 4:30p and concluded at 5:45pm. 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 AND YARN PROCESSORS LIMITED**


UNNI KRISHNAN NAIR
CHAIRPERSON OF THE MEETING
DIN: 01159376



Encl.: as above

SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
CIN:- L17110MH1987PLC043970
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 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 31ST, DECEMBER 2017						
PARTICULARS		QUARTERLY	QUARTERLY	NINEMONTHLY		
TYPE		(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
PERIOD ENDING		31.12.2017	30.09.2017	31.12.2017		31-Mar-17
No. of Months		3	3	9		12
I Revenue from Operations						
(a) Net Sales/ Interest Earned/ Operating Income		122.62735	141.97	346.99		477.28
(b) Other Income		2.87667	(2.76)	0.11		4.78
Total Revenue (I)		125.50402	139.21	347.10		482.06
II Expenses						
Cost of Material Consumed		111.16	113.63	233.76		472.81
Purchase of Stock-in-trade						
Changes in Inventory of Finished Goods, stock in trade and Work in Progress		-0.49296	14.76	76.15		(64.85)
Employee benefits expense		4.87	4.53	14.34		22.60
Finance cost		0.40	0.43	1.30		1.96
Depreciation and amortisation expenses						10.00
Other Expenses		3.85	3.98	12.07		25.38
Total Expenses (II)		119.78	137.33	337.63		467.90
III Profit before Exceptional Items and tax (I-II)		5.72	1.88	9.47		14.16
IV Exceptional items						
V Profit before and tax (III-IV)		5.72	1.88	9.47		14.16
VI Tax Expenses:						
1) Current Tax						
2) Deferred Tax						
Profit (loss) for the Period From Continuing Operations (V-VI)		5.72	1.88	9.47		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)		5.72	1.88	9.47		14.16
XII Other Comprehensive Income						
XIII Total Comprehensive Income for the Period (XI+XII)		5.72	1.88	9.47		14.16
XIV Earning Per Equity Share (for Continuing Operation)						
(1) Basic		0.13	0.04	0.22		0.32
(2) Diluted		0.13	0.04	0.22		0.32
XV Earning Per Equity Share (for discontinued Operation)						
(a) Basic						
(b) Diluted						
XVI Earning Per Equity Share (for discontinued & Continuing Operation)						
(a) Basic		0.13	0.04	0.22		0.32
(b) Diluted		0.13	0.04	0.22		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 Consolidated Financial Results of the Company for the quarter ended 31.12.17 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. 31.12.2016) 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 31.12.2016, 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 14.02.2018. The Statutory Auditors of the Company have carried out a limited review of the results of the quarter ended december 31.12.2017. The IND AS compliant Financial Results pertaining to Quarter ended 31.12.2016 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.
- Previous Period/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

FOR & BEHALF OF BOARD OF DIRECTORS



Place : Mumbai
Date : 14/02/2018

Chai Prasad of the Meeting
DIRECTOR
CIN:- L17110MH1987PLC043970

SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025
CIN:- L17110MH1987PLC143970
STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2017

STATEMENT OF PROFIT AND LOSS

Rs. in lakhs

PART - II STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED

(Rs. in Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017						
STANDALONE						
PARTICULARS	Quarter Ended			Nine months ended		
TYPE	Unaudited			(Unaudited)		
PERIOD ENDING	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
No. of Months	3	3	3	9	9	12
I Revenue from Operations						
(a) Net Sales/ Interest Earned/ Operating Income	122.827	141.97194	81.19	346.99	278.25	477.28
(b) Other Income	2.877	-2.76008	(0.04)	0.11	1.28	2.86
Total Revenue (I)	125.50492	139.21	81.15	347.10	279.53	480.14
II Expenses						
Cost of Material Consumed	111.16	119.83	74.32	233.78	277.42	472.81
Purchase of Stock-in-trade						
Changes in Inventory of Finished Goods, stock in trade and Work in Progress	-0.493	14.758	(5.15)	78.15	(38.79)	(64.85)
Employee benefits expense	4.87	4.53	5.94	14.34	15.75	22.60
Finance cost	0.40	0.43	0.57	1.30	1.44	1.98
Depreciation and amortisation expenses						10.00
Other Expenses	2.88	3.93	3.53	10.92	17.54	25.21
Total Expenses (II)	118.92	137.28	79.20	338.48	273.35	467.73
III Profit before Exceptional Items and tax (I-II)	6.69	1.93	1.95	10.61	6.18	12.41
IV Exceptional Items						
V Profit before and tax (III-IV)	6.69	1.93	1.95	10.61	6.18	12.41
VI Tax Expenses:						
1) Current Tax						
2) Deferred Tax						
Profit (loss) for the Period From Continuing Operations (V-VI)	6.69	1.93	1.95	10.61	6.18	12.41
VII Profit (loss) from Discontinued Operations						
IX Tax Expenses of discontinued operations						
Profit (Loss) from Discontinued operations (after tax)						
X (VII-IX)						
XI Profit (loss) for the Period (VII+X)	6.69	1.93	1.95	10.61	6.18	12.41
XII Other Comprehensive Income						
XIII Total Comprehensive Income for the Period (XI+XII)	6.69	1.93	1.95	10.61	6.18	12.41
XIV Earning Per Equity Share (for Continuing Operation)						
(1) Basic	0.15	0.04	0.05	0.24	0.15	0.28
(2) Diluted	0.15	0.04	0.05	0.24	0.15	0.28
XV Earning Per Equity Share (for discontinued Operation)						
(a) Basic						
(b) Diluted						
XVI Earning Per Equity Share (for discontinued & Continuing Operation)						
(a) Basic	0.15	0.04	0.05	0.24	0.15	0.28
(b) Diluted	0.15	0.04	0.05	0.24	0.15	0.28

Notes

- 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 31.12.17 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 31.12.2016, submission of IND AS Compliant financial results for the preceding quarter and previous year ended March 31, 2017 is not mandatory therefore Standalone 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 December 31, 2016 is given below:

Rs in Lakhs

Particulars Quarter Ended 31.12.2016

Net Profit as per previous Indian GAAP	1.95
Net Profit Before OCI as per IND AS	1.95
Other Comprehensive Income after Tax	0
Total Comprehensive Income as per IND AS	1.95

- 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 14.02.2018. The Statutory Auditors of the Company have carried out a limited review of the results of the quarter ended December 31.12.2017. The IND AS compliant Financial Results pertaining to Quarter ended 31.12.2016 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.
- Previous Period/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable

FOR & BEHALF OF BOARD OF DIRECTORS

Unni Krishnan Nair

Chairperson of the Meeting
Director
DIN:-01159278

Place : Mumbai
Date : 14/02/2018



DARSHIL DOSHI & CO.

CHARTERED ACCOUNTANTS

408, Parekh Market, 39, J. S. S. Road, Near Kennedy Bridge, Opera House, Mumbai - 400 004.
Telefax.: 022 2382 7067 • Email : vipul_doshi37@yahoo.com / darshil_doshi@hotmail.com

Ref. No.

Date :

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 31st December, 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 Darshil Doshi & Co
Chartered Accountants
FRN. No. 137998W



Place: Mumbai
Date: 14th February, 2018
Certificate No: 4/Feb/17-18

D. N. Doshi
Darshil Doshi
Proprietor
M. No. 149822

DARSHIL DOSHI & CO.

CHARTERED ACCOUNTANTS

408, Parekh Market, 39, J. S. S. Road, Near Kennedy Bridge, Opera House, Mumbai - 400 004.
Telefax.: 022 2382 7067 • Email : vipul_doshi37@yahoo.com / darshil_doshi@hotmail.com

Ref. No.

Date :

LIMITED REVIEW REPORT

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

Introduction

We have reviewed the accompanying statement of unaudited financial results of **Sharad Fibres & Yarn Processors Limited** ("the Company"), for the quarter ended **31st December, 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 (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 misstatements. 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 Darshil Doshi & Co
Chartered Accountants
FRN. No. 137998W



Place: **Mumbai**
Date: **14th February, 2018**
Certificate No: **5/Feb/17-18**

D. V. Doshi
Darshil Doshi
Proprietor
M. No. 149822