



SHARAT INDUSTRIES LIMITED

CIN - L05005AP1990PLC011276

Regd. Off. : Venkanna Palem Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist. A.P.
Precessing Plant : Mahalakshampuram Village, T.P. Gudur Mandal, Nellore - 524 002, Nellore Dist. A.P.
E-mail : saratnlr@hotmail.com, **Website :** www.sharatindustries.com

Date: 14.08.2017

Corporate Relationship Department,
BSE Limited,
Floor 25, P.J. Towers,
Dalalstreet,
Mumbai – 400 001,

Security Code:519397

Dear Sir/Madam,

Sub: Outcome of Board meeting dated 14.08.2017

This is to inform you that the Board of Directors of the Company at its meeting held today i.e., 14th August, 2017, considered and approved the un-audited financial results and limited review report given by the statutory auditors for the quarter ended 30th June 2017, appointment of statutory auditor for a period of five years, approval of Director's report, fixation of date of AGM, along with the other business of the meeting.

The Board Meeting commenced at 3.00 PM and concluded at 5.00 PM.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find unaudited financial results for the quarter ended 30.06.2017 enclosed, duly approved by the Board of Directors, along with the limited review report of the auditors for your records.

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of a maximum term permitted under the said Section. Accordingly, based on the proposal of the Audit Committee of the Company, the Board has, at its meeting held on August 14, 2017, recommended the appointment of M/s. A.R.Krishnan and Associates, Chartered Accountants (FRN.009805S) as the statutory auditors of the Company subject to the approval of the shareholders of the Company.

We request you to take note of the same and kindly acknowledge the receipt of this letter.

Thanking you,
For Sharat Industries Limited


S. Prasad Reddy
Managing Director



Corporate Off. : Flat No. 4, 3rd Floor, Pallavi Apartments,
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HDFC Bank Compound, R.A. Puram, CHENNAI - 600028.
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Nellore Off. : 16-6-143, Opp. Manasa Apartment,
Srinivasa Agraharam, Nellore - 524 003.
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P.A. REDDY & CO
CHARTERED ACCOUNTANTS

Limited Review Report

To
The Board of Directors,
Sharat Industries Limited,
Nellore.


We have reviewed the accompanying statement of unaudited financial results of **M/s. Sharat Industries Limited** ("the Company") for the period ended 30th June 2017 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards for interim Financial Reporting (Ind AS-34) prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting policies 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) 2400, Engagements to Review Financial Statements 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 specified under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Nellore
Date : 12.08.2017

for **P. A. REDDY & Co.,**
Chartered Accountants
FRN : 007368S


N.V.S. KOTESWARA RAO
Partner
M. No. 222486



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SHARAT INDUSTRIES LIMITED

CIN -L05005AP1990PLC011276

Regd Office: Venkannapalem Village, T.P. Gudur Mandal, Nellore District, Andhra Pradesh, PIN:524002

Statement of Standalone Unaudited Results for the Quarter ended 30.06.2017					
Particulars (Refer Notes Below)	Quarter ended			Year ended	
	30.06.2017	30.06.2016	31.03.2017	31.03.2017	
	Unaudited	Unaudited	Audited	Audited	
1 Income from Operations					
(a) Net Sales/Income from Operations	2,829.77	4,609.08	1,717.41	14975.08	
(b) Other Operating Income	213.75	398.00	-140.17	791.40	
Total Income from Operations (Net)	3,043.52	5,007.08	1,577.24	15766.48	
2 Expenses					
(a) Cost of materials consumed	2,808.51	4,654.92	982.68	12004.12	
(b) Purchases of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(583.81)	(461.41)	(223.32)	230.40	
(d) Employee benefits expense	169.64	225.67	2.49	697.52	
(e) Depreciation and amortisation expense	63.93	70.92	55.54	268.31	
(f) Other expenses	321.53	338.65	955.09	2098.28	
(g) Power and Fuel	164.46	136.10	93.32	502.50	
Total Expenses	2,944.26	4,964.85	1,865.80	15801.13	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	99.26	42.23	(288.56)	(34.65)	
4 Other Income	13.21	4.73	522.47	776.01	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	112.47	46.96	233.91	741.36	
6 Finance costs	94.31	98.74	108.57	470.26	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	18.16	(51.78)	125.34	271.10	
8 Exceptional Items	-	-	-	-	
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	18.16	(51.78)	125.34	271.10	
10 Tax Expense	5.45	-	88.30	88.30	
11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)	12.71	(51.78)	37.04	182.80	
12 Extraordinary items (net of tax expense Rs. ___ Lakhs)	-	-	-	-	
13 Net Profit / (Loss) for the period (11 ± 12)	12.71	(51.78)	37.04	182.80	
14 Paid-up equity share capital (Face value Rs.10/- per share)	2,201.25	2,201.25	2,201.25	2,201.25	
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year *	-	-	-	1,297.35	
16 i Earnings per share (before extraordinary items) (of Rs.10/- each) not annualised):					
(a) Basic	0.06	-0.24	0.17	0.83	
(b) Diluted	0.06	(0.24)	0.17	0.83	
16ii Earnings per share (after extraordinary items) (of Rs.10/- each) not annualised):					
(a) Basic	0.06	(0.24)	0.17	0.83	
(b) Diluted	0.06	(0.24)	0.17	0.83	

* Reserves (excluding Revaluation Reserve) as on 31st March 2017 : Rs. 1297.35 lakhs

Note:

- The Company operates only in one segment (Aqua Culture)
- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 14th August 2017.
- This statement is as per Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015
- Previous quarter's figures have been rearranged/regrouped wherever necessary.
- The Limited Review as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Reuirements) Regulations, 2015 has been completed and the realted reports have been forwarded to the Stock Exchnages. This report doen not have any impact on the above " Results and Notes" for the Quarter ended 30th June 2017 which need to be explained.

Place : Nellore
Date : 14.08.2017

For SHARAT INDUSTRIES LTD.,

E. S. Reddy
Managing Director