

Date: 13.02.2017

To,
Listing Department,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai: 400 001.

To,
General Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai: 400 051.

Dear Sir/Madam,

Ref.:- Scrip Code - 532908

Scrip ID-SHARONBIO

Sub: - Outcome of the Board Meeting held on Monday, February 13, 2017.

This is with reference to meeting of the Board of Directors of the company held on Monday, February 13, 2017, we wish to intimate our esteemed exchanges that Board of Directors has:

- Approved and taken on record the Standalone Unaudited Financial Results of the Company for the quarter and nine months ended **December 31, 2016** along with the Limited Review Report thereon.

The Board Meeting commenced at 2:00 pm and concluded at 4:30 pm.

Kindly find the attached document for your record & acknowledge the receipt for the same.

Thanking You,

Yours faithfully,
For **Sharon Bio-Medicine Limited**



Mrs. Savita Gowda
Managing Director
DIN: 00042957

Encl: a/a

Adm. Off. : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705.
Tel.: 91 22 - 67944000, Fax : 91 22 - 67944001
www.sharonbio.com

CIN NO. L24110MH1989PLC052251

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LIMITED REVIEW REPORT

To,
The Board of Directors
Sharon Bio-Medicine Limited

Introduction

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s. Sharon Bio-Medicine Ltd.**, for the quarter/nine months ended **31st December, 2016** pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Auditor of the Entity." 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis on Matter

Attention is drawn to Note No 3. forming part of Limited Review statement for Non-Provision of Interest aggregation to Rs. 3627 lacs.

Conclusion

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Shyam C. Agrwal & Co.
Chartered Accountants

[Signature]
Shyam Agrawal
Proprietor
Membership No. 31774

Date : 13.02.2017

Place : Mumbai

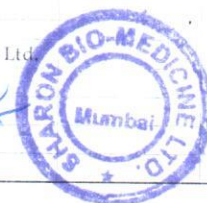
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31, DECEMBER 2016.

Sr. No.	Particulars						(Rs. In Lacs)
		3 Months Ended	Preceding 3 Months Ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		31/12/2016 (Un-Audited)	30/09/2016 (Un-Audited)	31/12/2015 (Un-Audited)	31/12/2016 (Un-Audited)	31/12/2015 (Un-Audited)	31/03/2016 Audited (9 M)
1	Income from Operations						
	Net Sales/Income from Operations & Other Operating Income (net of Excise Duty)	3,162.88	4,477.79	10,469.16	11,423.93	35,964.46	25,345.48
	Total Income from Operations (net)	3,162.88	4,477.79	10,469.16	11,423.93	35,964.46	25,345.48
2	Expenses						
	(a) Cost of Material Consumed	1,318.63	2,113.91	8,443.31	5,622.97	31,323.65	20,726.18
	(b) Purchase of Stock-in-trade	-	-	-	-	865.87	355.66
	(c) Change in Inventories of Finished Goods, Work-in-progress and Stock in trade	19.48	2,178.16	417.81	16,122.98	(1,939.35)	12,143.34
	(d) Employee benefit Expense	562.95	576.47	544.94	1,694.72	1,456.75	1,654.61
	(e) Depreciation & Ammortisation Expense	481.80	503.45	500.76	1,487.89	1,554.03	1,501.46
	(f) Other Expenses	989.09	915.62	703.08	2,844.18	3,085.88	3,849.63
	Total Expenses	3,371.94	6,287.61	10,609.90	27,772.75	36,346.83	40,230.87
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(209.06)	(1,809.82)	(140.74)	(16,348.82)	(382.37)	(14,885.39)
4	Other Income	55.50	84.41	67.17	188.54	257.93	194.93
5	Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	(153.57)	(1,725.41)	(73.57)	(16,160.27)	(124.44)	(14,690.46)
6	Finance Cost	890.49	138.19	1,794.26	2,386.69	8,441.66	7,098.15
7	Profit from Ordinary activities after Finance Cost & Exceptional Items (5-6)	(1,044.06)	(1,863.60)	(1,867.83)	(18,546.96)	(8,566.10)	(21,788.61)
8	Exceptional Items	1,573.72	10,184.15	4,949.53	14,056.80	14,795.96	7,135.21
9	Profit from Ordinary activities before Tax (7-8)	(2,617.78)	(12,047.76)	(6,817.36)	(32,603.75)	(23,362.06)	(28,923.82)
10	Tax Expense	-	-	-	-	(466.36)	996.57
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(2,617.78)	(12,047.76)	(6,817.36)	(32,603.75)	(22,895.70)	(29,920.39)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+)/ Loss (-) for the period (11 -12)	(2,617.78)	(12,047.76)	(6,817.36)	(32,603.75)	(22,895.70)	(29,920.39)
14	Paid up Equity Share Capital (Face value of Rs. 2/- each)	2,378.71	2,378.71	2,378.71	2,378.71	2,378.71	2,378.71
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	(21,899.66)
16	Earnings Per Share (of Rs.2/- each) (not annualised)						
	a) Basic (in Rs.)	(2.20)	(10.13)	(5.73)	(27.41)	(19.25)	(25.16)
	b) Diluted (in Rs.)	(2.15)	(9.90)	(5.60)	(26.79)	(18.82)	(24.59)

- Notes 1) The above results for the period ended December 31, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in its meeting held on February 13, 2017.
- 2) The Statutory Auditors of the Company has carried out the Limited Review of the above standalone results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 3) The company has not provided for interest estimated for Rs. 3627 Lacs on Borrowings for the period ended December 31, 2016, in view of the same has not been charged by various banks.
- 4) The Company operates in one segment that is, "Pharmaceuticals".
- 5) Previous years figures have been re-grouped and re-arranged wherever considered necessary.

For Sharon Bio-Medicine Ltd

Savita Gowda
Managing Director.



Place : Mumbai
Date : 13.02.2017

Adm. Off. : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705.

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