

Date: 12.02.2016

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Fax : 022-22723121/2041/ 1072

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051.
Fax : 022-26598237/38

Ref: Scrip Code - 532908

Scrip ID - SHARONBIO

Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby submit the **Un-audited Financial Results** for the quarter ended **31st December, 2015** along with the **Limited Review Report** of the Auditors thereon.

Thanking You.

Yours Faithfully,
For Sharon Bio-Medicine Limited


(Savita Gowda)
Managing Director
DIN : 00042957

Regd. Off. & Works I : W-34 & 34/1, MIDC, Taloja, Dist-Raigad, Maharashtra (India),

Works II: Plot No. L-6, MIDC, Taloja, Dist-Raigad, Maharashtra (India).

Admin Office : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705

Tel.: 91 22 - 67944000, Fax : 91 22 - 67944001

Head Office : Plot No. 163, Smt Janakidevi Public School Rd., SVP Nagar, Andheri (West), Mumbai - 400 053.

Tel.: 91 22 26323192 / 93 / 94 Fax : 26323140 E-mail : info@sharonbio.com

www.sharonbio.com

CIN NO. L24110MH1989PLC052251

Caring for relationships

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015

(Rs. In Lacs)

SR. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Six Months Ended		Year Ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	30/06/2015 (Audited)
1	Net Income from Sales/Services	10,469.16	11,299.48	23,848.09	21,768.64	56,434.71	83,846.48
	Total Income	10,469.16	11,299.48	23,848.09	21,768.64	56,434.71	83,846.48
2	Cost of Sales / Services						
	(a) Increase / decrease in stock in trade and work in progress	417.81	(553.31)	9,046.42	(135.50)	7,196.57	2,102.68
	(b) Consumption of raw materials	8,443.31	9,550.67	19,938.48	17,993.98	43,113.17	70,351.70
	(c) Purchase of traded goods	-	355.66	2,015.61	355.66	7,544.65	8,843.17
	(d) Other Expenditure	703.08	821.06	147.02	1,524.14	1,343.32	3,572.83
	Total	9,564.20	10,174.08	31,147.53	19,738.28	59,197.71	84,870.38
3	Gross Profit (1 -2)	904.96	1,125.40	(7,299.44)	2,030.36	(2,763.00)	(1,023.90)
4	General Administrative Expenses	544.94	549.10	138.02	1,094.04	668.06	1,985.98
5	Selling and Distribution Expenses	147.08	143.67	140.01	290.75	270.25	423.76
6	Depreciation	500.76	499.57	300.39	1,000.33	602.81	1,925.93
	Total	1,192.78	1,192.34	578.42	2,385.12	1,541.12	4,335.67
7	Operating Profit before interest (3) - (4+5+6)	(287.82)	(66.94)	(7,877.86)	(354.76)	(4,304.12)	(5,359.57)
8	Interest	1,794.26	1,672.05	1,661.37	3,466.31	3,058.16	9,364.53
9	Exceptional Items	5,059.34	5,911.38	1,552.54	10,970.72	1,552.54	8,462.95
10	Operating Profit after interest and Exceptional Items (7-8-9)	(7,141.42)	(7,650.37)	(11,091.77)	(14,791.79)	(8,914.82)	(23,187.05)
11	Other Income	67.17	71.50	16.26	138.67	122.54	263.21
12	Profit (+) / Loss (-) from Ordinary Activities before tax (10-11)	(7,074.25)	(7,578.87)	(11,075.51)	(14,653.12)	(8,792.28)	(22,923.84)
13	Tax Expenses	-	-	(312.68)	-	(312.68)	466.36
14	Net Profit (+) / Loss (-) from Ordinary Activities after tax (12-13)	(7,074.25)	(7,578.87)	(10,762.83)	(14,653.12)	(8,479.60)	(23,390.20)
15	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
16	Net Profit (+) / Loss (-) for the period (14 - 15)	(7,074.25)	(7,578.87)	(10,762.83)	(14,653.12)	(8,479.60)	(23,390.20)
17	Paid up Equity Share Capital (Face value of Rs. 2/- each)	2,378.71	2,378.71	2,111.38	2,378.71	2,111.38	2,378.71
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year.	-	-	-	-	-	9,375.31
19	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(6.70)	(7.18)	(10.20)	(13.88)	(8.03)	(22.16)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(4.95)	(5.30)	(7.53)	(10.25)	(5.93)	(15.64)

Regd. Off. & Works I : W-34 & 34/1, MIDC, Talaja, Dist-Raigad, Maharashtra (India),

Works II: Plot No. L-6, MIDC, Talaja, Dist-Raigad, Maharashtra (India).

Admin Office : 312, C Wing, BSEL Tech Park, Sector - 30(A), Vashi, Navi Mumbai - 400 705

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CIN NO. L24110MH1989PLC052251

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NOTES :-

(Rs. in Lacs)

Consolidated Statement of Assets and Liabilities

		CONSOLIDATED	
Particulars		Six Months Ended on 31/12/2015	Six Months Ended on 31/12/2014
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a.) Share Capital	2,378.71	2,111.38
	(b.) Reserves and Surplus	(6,558.83)	16,410.22
	(c.) Money received against share warrants	1,372.15	-
	Sub-Total - ShareHolders Funds	(2,807.97)	18,521.60
2	Preference Dividend Warrants	-	8,055.50
	Share Application Money	-	-
3	Minority Interest	-	-
4	Non Current Liabilities		
	(a.) Long term borrowings	57,051.85	30,382.27
	(b.) Deferred Tax Liabilities (Net)	1,196.72	1,045.00
	(c.) Other Long Term Liabilities	43.51	52.94
	(d.) Long Term Provisions	-	-
	Sub-Total - Non current liabilities	58,292.08	31,480.21
5	Current Liabilities		
	(a.) Short term borrowings	29,942.62	45,591.81
	(b.) Trade Payables	6,353.32	6,785.74
	(c.) Other Current Liabilities	557.87	78.85
	(d.) Short term provision	-	1,745.64
	Sub-Total - Current liabilities	36,853.81	54,202.04
	TOTAL EQUITY AND LIABILITIES	92,337.92	112,259.35
B.	ASSETS		
1	Non Current Assets		
	(a.) Fixed Assets	32,322.11	33,109.16
	(b.) Goodwill on consolidation	-	-
	(c.) Non Current Investments	21.19	123.23
	(d.) Deferred Tax Assets (Net)	-	-
	(e.) Long term Loans and Advances	-	-
	(f.) Other non-current assets	-	1,492.77
	Sub-Total - Non Current Assets	32,343.30	34,725.16
2	Current Assets		
	(a.) Current Investments	-	-
	(b.) Inventories	30,277.84	25,048.45
	(c.) Trade Receivables	24,916.04	44,312.73
	(d.) Cash and Cash equivalents	1,588.83	424.00
	(e.) Short term Loans and Advances	3,211.91	7,749.01
	(f.) Other Current Assets	-	-
	Sub-Total - Current Assets	59,994.61	77,534.19
	TOTAL - ASSETS	92,337.91	112,259.35



- 1) The above results for the quarter ended December 31, 2015 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in its meeting held on February 12, 2016.
- 2) The "Limited Review" required under clause 41 of listing agreement has been done by statutory auditors of the Company.
- 3) The Company has provided for Foreign Exchange (Loss)/Gains under Exception Items due to exchange differences arising during the period(s) on foreign currency contracts and borrowings including Foreign Currency Convertible Bonds.
- 4) Previous years figures have been regrouped and recast wherever necessary.
- 5) B-Series Bonds for FCCB yet to be issued.

For Sharon Bio-Medicine Ltd.

Savita Gowda
Savita Gowda
Managing Director.

Place : Mumbai.
Date : 12.02.2016

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015

(Rs. In Lacs)

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Six Months Ended		Year Ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	30/06/2015 (Audited)
1	Net Income from Sales/Services Total Income	10,469.16 10,469.16	11,299.48 11,299.48	23,792.70 23,792.70	21,768.64 21,768.64	56,284.32 56,284.32	83,395.46 83,395.46
2	Cost of Sales / Services						
	(a) Increase / decrease in stock in trade and work in progress	417.81	(553.31)	9,046.42	(135.50)	7,196.57	2,102.68
	(b) Consumption of raw materials	8,443.31	9,550.67	19,862.86	17,993.98	42,967.55	69,903.89
	(c) Purchase of traded goods	-	355.66	2,015.61	355.66	7,544.65	8,843.17
	(d) Other Expenditure	703.08	821.06	143.00	1,524.14	1,335.34	3,568.13
	Total	9,564.20	10,174.08	31,067.89	19,738.28	59,044.11	84,417.87
3	Gross Profit (1 -2)	904.96	1,125.40	(7,275.19)	2,030.36	(2,759.79)	(1,022.41)
4	General Administrative Expenses	544.94	549.10	138.02	1,094.04	668.06	1,982.87
5	Selling and Distribution Expenses	147.08	143.67	140.01	290.75	270.25	423.76
6	Depreciation	500.76	499.57	300.39	1,000.33	602.81	1,925.93
	Total	1,192.78	1,192.34	578.42	2,385.12	1,541.12	4,332.56
7	Operating Profit before interest (3) - (4+5+6)	(287.82)	(66.94)	(7,853.61)	(354.76)	(4,300.91)	(5,354.97)
8	Interest	1,794.26	1,672.05	1,661.37	3,466.31	3,058.16	9,364.48
9	Exceptional Items	4,949.53	5,911.38	1,150.94	10,860.91	1,150.94	7,663.80
10	Operating Profit after interest and Exceptional Items (7-8-9)	(7,031.61)	(7,650.37)	(10,665.92)	(14,681.98)	(8,510.01)	(22,383.25)
11	Other Income	67.17	71.50	16.26	138.67	122.54	263.21
12	Profit (+) / Loss (-) from Ordinary Activities before tax (10-11)	(6,964.44)	(7,578.87)	(10,649.66)	(14,543.31)	(8,387.47)	(22,120.04)
13	Tax Expenses	-	-	(312.68)	-	(312.68)	466.36
14	Net Profit (+) / Loss (-) from Ordinary Activities after tax (12-13)	(6,964.44)	(7,578.87)	(10,336.98)	(14,543.31)	(8,074.79)	(22,586.40)
15	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
16	Net Profit (+) / Loss (-) for the period (14 - 15)	(6,964.44)	(7,578.87)	(10,336.98)	(14,543.31)	(8,074.79)	(22,586.40)
17	Paid up Equity Share Capital (Face value of Rs. 2/- each)	2,378.71	2,378.71	2,111.38	2,378.71	2,111.38	2,378.71
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year.	-	-	-	-	-	9,338.00
19	Earnings Per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(6.60)	(7.18)	(9.79)	(13.78)	(7.65)	(21.39)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(4.87)	(5.30)	(7.23)	(10.17)	(5.65)	(15.10)

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NOTES :-

(Rs. in Lacs)

Standalone Statement of Assets and Liabilities

	Particulars	STANDALONE	
		Six Months Ended on 31/12/2015	Six Months Ended on 31/12/2014
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a.) Share Capital	2,378.71	2,111.38
	(b.) Reserves and Surplus	(6,486.33)	15,839.91
	(c.) Money received against share warrants	1,372.15	-
	Sub-Total - ShareHolders Funds	(2,735.47)	17,951.29
2	Preferential Dividend Warrants	-	8,055.50
	Share Application Money	-	-
3	Minority Interest	-	-
4	Non Current Liabilities		
	(a.) Long term borrowings	57,051.85	30,382.27
	(b.) Deferred Tax Liabilities (Net)	1,196.72	1,045.00
	(c.) Other Long Term Liabilities	43.51	52.94
	(d.) Long Term Provisions	-	-
	Sub-Total - Non current liabilities	58,292.08	31,480.21
5	Current Liabilities		
	(a.) Short term borrowings	29,942.62	45,591.81
	(b.) Trade Payables	6,353.32	6,775.03
	(c.) Other Current Liabilities	557.87	78.85
	(d.) Short term provision	-	1,745.64
	Sub-Total - Current liabilities	36,853.81	54,191.33
	TOTAL EQUITY AND LIABILITIES	92,410.42	111,678.33
B.	ASSETS		
1	Non Current Assets		
	(a.) Fixed Assets	32,322.11	33,109.16
	(b.) Goodwill on consolidation	-	-
	(c.) Non Current Investments	85.74	123.23
	(d.) Deferred Tax Assets (Net)	-	-
	(e.) Long term Loans and Advances	-	-
	(f.) Other non-current assets	-	1,492.77
	Sub-Total - Non Current Assets	32,407.85	34,725.16
2	Current Assets		
	(a.) Current Investments	-	-
	(b.) Inventories	30,277.84	25,048.45
	(c.) Trade Receivables	24,916.04	43,745.24
	(d.) Cash and Cash equivalents	1,588.83	423.42
	(e.) Short term Loans and Advances	3,219.86	7,736.06
	(f.) Other Current Assets	-	-
	Sub-Total - Current Assets	60,002.57	76,953.17
	TOTAL - ASSETS	92,410.41	111,678.33

- 1) The above results for the quarter ended December 31, 2015 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in its meeting held on February 12, 2016.
- 2) The "Limited Review" required under clause 41 of listing agreement has been done by statutory auditors of the Company.
- 3) The Company has provided for Foreign Exchange (Loss)/Gains under Exception Items due to exchange differences arising during the period(s) on foreign currency contracts and borrowings including Foreign Currency Convertible Bonds.
- 4) Previous years figures have been regrouped and recast wherever necessary.
- 5) B-Series Bonds for FCCB yet to be issued.

For Sharon BioMedicine Ltd.

Savita Gowda
Savita Gowda
Managing Director.

Place : Mumbai.
Date : 12.02.2016

Regd. Off. & Works I : W-34 & 34/1, MIDC, Taloja, Dist-Raigad, Maharashtra (India).

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CA. S. C. Agrawal

B. Com., (Hons.) L.L.B., F.C.A., DISA (ICAI)



Shyam C. Agrawal & Co.

Chartered Accountants

14, Nityanand Nagar No. 2,
Opp. Bank of Maharashtra,
Near Sanjeevani Hospital, Sahar Road,
Andheri (E), Mumbai - 400 069.
Tel. : (O) 2684 0916 • Tele Fax : 2683 5699
E-mail : shyam31774@yahoo.com
Mobile : 98200-52168

REVIEW REPORT

We have reviewed the accompanying statement of Unaudited financial results of M/s. **Sharon Bio-Medicine Ltd.**, for the quarter ended on **31st December, 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.

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 provides 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 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 misstatements.

For Shyam C. Agrawal & Co.
Chartered Accountants

Shyam Agrawal
Proprietor
Date: 12/02/2016



Place : Mumbai