

Date : November 10, 2016

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

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 Thursday, November 10, 2016.**

This is with reference to meeting of the Board of Directors of the company held on Thursday, November 10, 2016, 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 six month ended **September 30, 2016** along with the Limited Review Report thereon.

Kindly find the same 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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER
AND SIX MONTHS ENDED 30, SEPTEMBER 2016.

(Rs. In Lacs)

Sr. No.	Particulars	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
		30/09/16	30/06/16	30/09/15	30/09/16	30/09/15	31/03/2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	Audited (9 M)
1	Income from Operations						
	Net Sales/Income from Operations & Other Operating Income (net of Excise Duty)	4,477.79	3,783.26	11,299.48	8,261.05	25,495.30	25,345.48
	Total Income from Operations (net)	4,477.79	3,783.26	11,299.48	8,261.05	25,495.30	25,345.48
2	Expenses						
	(a) Cost of Material Consumed	2,113.91	2,190.43	9,550.67	4,304.34	22,880.34	20,726.18
	(b) Purchase of Stock-in-trade	-	-	355.66	-	865.87	355.66
	(c) Change in Inventories of Finished Goods, Work-in-progress and Stock in trade	2,178.16	13,925.35	(553.31)	16,103.51	(2,357.16)	12,143.34
	(d) Employee benefit Expense	576.47*	555.31	549.10	1,131.77	911.81	1,654.61
	(e) Depreciation & Ammortisation Expense	503.45	502.64	499.57	1,006.09	1,053.27	1,501.46
	(f) Other Expenses	915.62	939.47	964.73	1,855.09	2,092.05	3,849.63
	Total Expenses	6,287.61	18,113.20	11,366.42	24,400.81	25,446.18	40,230.87
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(1,809.82)	(14,329.93)	(66.94)	(16,139.75)	49.12	(14,885.39)
4	Other Income	84.41	48.64	71.50	133.05	190.76	194.93
5	Profit from Ordinary activities before Finance Cost & Exceptional Items (3+4)	(1,725.41)	(14,281.29)	4.56	(16,006.70)	239.88	(14,690.46)
6	Finance Cost	138.19	1,358.00	1,672.05	1,496.20	6,647.40	7,098.15
7	Profit from Ordinary activities after Finance Cost & Exceptional Items (5-6)	(1,863.60)	(15,639.30)	(1,667.49)	(17,502.90)	(6,407.52)	(21,788.61)
8	Exceptional Items	10,184.15	2,298.92	5,911.38	12,483.07	9,736.62	7,135.21
9	Profit from Ordinary activities before Tax (7-8)	(12,047.76)	(17,938.22)	(7,578.87)	(29,985.97)	(16,144.14)	(28,923.82)
10	Tax Expense	-	-	-	-	(466.36)	996.57
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(12,047.76)	(17,938.22)	(7,578.87)	(29,985.97)	(15,677.78)	(29,920.39)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11 -12)	(12,047.76)	(17,938.22)	(7,578.87)	(29,985.97)	(15,677.78)	(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.)	(10.13)	(15.08)	(6.37)	(25.21)	(13.18)	(25.16)
	b) Diluted (in Rs.)	(9.90)	(14.74)	(6.23)	(24.64)	(12.88)	(24.59)

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

Caring for relationships

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities

		STANDALONE	
		As at 30.09.2016	As at 31.03.2016
A. EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a.) Share Capital	2,378.71	2,378.71
	(b.) Reserves and Surplus	(51,885.89)	(21,899.66)
	(c.) Money received against share warrants	-	-
	Sub-Total - ShareHolders Funds	(49,507.18)	(19,520.95)
		1,372.15	1,372.15
2	Convertible Warrants	-	-
	Share Application Money	-	-
3	Minority Interest		
4	Non Current Liabilities		
	(a.) Long term borrowings	54,383.49	54,359.93
	(b.) Deferred Tax Liabilities (Net)	2,150.66	2,150.66
	(c.) Other Long Term Liabilities	-	-
	(d.) Long Term Provisions	153.37	153.37
	Sub-Total - Non current liabilities	56,687.52	56,663.96
5	Current Liabilities		
	(a.) Short term borrowings	29,685.08	29,271.98
	(b.) Trade Payables	4,166.28	4,002.83
	(c.) Other Current Liabilities	601.31	494.25
	(d.) Short term provision	-	-
	Sub-Total - Current liabilities	34,452.66	33,769.06
	TOTAL- EQUITY AND LIABILITIES	43,005.15	72,284.22
B. ASSETS			
1	Non Current Assets		
	(a.) Fixed Assets	30,958.64	31,855.75
	(b.) Goodwill on consolidation	-	-
	(c.) Non Current Investments	6.22	6.22
	(d.) Deferred Tax Assets (Net)	-	-
	(e.) Long term Loans and Advances	-	-
	(f.) Other non-current assets	784.82	912.84
	Sub-Total - Non Current Assets	31,749.68	32,774.82
2	Current Assets		
	(a.) Current Investments	-	-
	(b.) Inventories	1,895.50	17,999.00
	(c.) Trade Receivables	5,957.31	18,317.53
	(d.) Cash and Cash equivalents	877.88	1,015.63
	(e.) Short term Loans and Advances	2,524.79	2,177.25
	(f.) Other Current Assets	-	-
	Sub-Total - Current Assets	11,255.47	39,509.41
	TOTAL - ASSETS	43,005.15	72,284.22

- Notes:** 1) The above results for the period ended September 30, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in its meeting held on November 10, 2016.
- 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 amounting to Rs. 2637.24 Lacs on Loans for the period ended 30 September 2016, in view of the same has not been charged by various banks.
- 4) Previous years figures have been re-grouped and re-arranged wherever considered necessary.

Place : Mumbai
 Date : 10.11.2016

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Caring for relationships



For Sharon Bio-Medicine Ltd

Sayita Gowda
 Sayita Gowda
 Managing Director.

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 **30th September, 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) 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 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. Agrawal & Co.
Chartered Accountants



Shyam Agrawal
Proprietor
Membership No. 31774

Date : 10.11.2016
Place : Mumbai