

Corporate off : 601, Proxima, Plot No.19, Sector- 30 (A), Vashi, Navi Mumbai- 400705.

Regd. off. : W-34, & 34/1, MIDC, Taloja, Dist.-Raigad, Maharashtra (India) 410208.

Tel. : 91 22 67944000, Fax : 91 22 - 67 944 001, Email- info@sharonbio.com

www.sharonbio.com. CIN NO. L24110MH198PLC052251

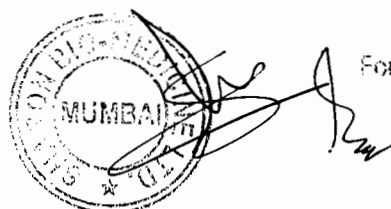


Sharon Bio - Medicine Limited

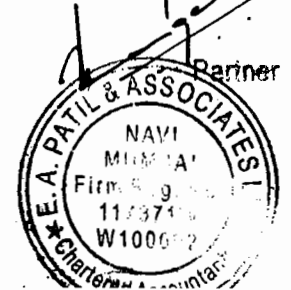
Statement of Standalone Unaudited Financial Results for the Quarter and half year ended September 30, 2018

(Rs. In Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(i) Gross Revenue from sale of products and services	3,771.58	3,127.33	3,108.37	6,898.91	5,217.25	12,467.86
(ii) Other operating revenue	146.62	212.31	12.94	358.93	99.43	397.57
1. REVENUE FROM OPERATIONS[(i)+(ii)]	3,918.20	3,339.64	3,121.31	7,257.84	5,316.68	12,865.43
2. Other Income	109.22	77.36	1.25	186.58	1.40	210.95
3. TOTAL INCOME (1+2)	4,027.42	3,417.00	3,122.56	7,444.41	5,318.08	13,076.38
4. EXPENSES						
a) Cost of materials Consumed	2,101.32	1,570.29	1,783.26	3,671.61	2,929.58	6,365.64
b) Changes in inventories	(126.07)	(188.59)	(382.05)	(314.66)	(415.11)	109.22
c) Excise duty	-	-	-	-	19.82	19.82
d) Employee benefits expense	648.09	593.87	566.06	1,241.96	1,134.79	2,262.60
e) Depreciation and amortization expense	273.28	270.72	303.31	544.00	605.60	1,067.03
f) Finance costs	-	-	-	-	-	-
g) Other expenses	818.45	716.20	813.97	1,534.65	1,529.94	3,688.71
TOTAL EXPENSES	3,715.06	2,962.49	3,084.55	6,677.55	5,804.61	13,513.02
5. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	312.35	454.51	38.01	766.85	(486.53)	(436.65)
6. EXCEPTIONAL ITEMS	(4.96)	14.01	0.10	9.05	9,037.84	9,693.25
7. PROFIT BEFORE TAX (5-6)	317.31	440.50	37.91	757.80	(9,524.38)	(10,129.89)
8. Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-	-
(c) Tax relating to prior period	-	-	-	-	-	-
(d) Short Provision for Tax in Earlier Years	-	-	-	-	-	-
9. PROFIT FOR THE PERIOD (7-8)	317.31	440.50	37.91	757.80	(9,524.38)	(10,129.89)
10. OTHER COMPREHENSIVE INCOME						
A (i) Items that will not be reclassified to profit or loss	-	-	(3.90)	-	(7.80)	29.63
(ii) Income tax relating to items that will not be	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified	-	-	-	-	-	-
to profit or loss						
11. TOTAL COMPREHENSIVE INCOME (9+10)	317.31	440.50	34.01	757.80	(9,532.18)	(10,100.27)
PAID UP EQUITY SHARE CAPITAL						
(Ordinary shares of Rs. 2/- each)	2,378.71	2,378.71	2,378.71	2,378.71	2,378.71	2,378.71
RESERVES EXCLUDING REVALUATION						
EARNINGS PER SHARE (of Rs 2/- each) (not annualised)						
a) Basic (Rs.)	0.27	0.37	0.03	0.64	(8.01)	(8.49)
b) Diluted (Rs.)	0.27	0.37	0.03	0.64	(8.01)	(8.49)



For E. A. PATIL & ASSOCIATES LLP.
Chartered Accountants



Caring for relationships

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Sharon Bio - Medicine Limited

Statement of Assets & Liabilities (Standalone)



(Rs. In Lacs)

Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	18,308.79	18,526.97
(b) Financial Assets	-	-
(i) Loans	106.48	80.00
(c) Other non-current assets	751.91	751.91
	19,167.18	19,358.89
2 Current assets		
(a) Inventories	2,308.24	1,993.58
(b) Financial Assets		
(i) Trade receivables	2,628.36	2,063.40
(ii) Cash and cash equivalents	424.26	106.58
(iii) Bank balances other than (ii) above	6.07	6.83
(c) Other current assets	2,030.95	1,587.14
	7,397.87	5,757.52
TOTAL ASSETS	26,565.06	25,116.41
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,378.71	2,378.71
(b) Other equity	(65,144.08)	(65,901.93)
	(62,765.37)	(63,523.21)
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Long term borrowings	38,384.65	40,637.64
(b) Long term provisions	226.68	218.76
	38,611.33	40,856.40
3 Current liabilities		
(a) Financial Liabilities		
(i) Short term borrowings	22,609.36	22,610.78
(ii) Trade and other payables	5,153.47	4,222.80
(iii) Other financial liabilities	21,752.39	19,500.11
(b) Other current liabilities	1,071.77	1,317.43
(c) Short-term provisions	45.69	45.69
(d) Liabilities for current tax (net)	86.42	86.42
	50,719.09	47,783.22
TOTAL LIABILITIES	26,565.06	25,116.41



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Notes :

- 1 The Resolution Plan submitted by Peter Beck und Partners ('PBP'), one of the FCCB Holders was approved by National Company Law Tribunal ('NCLT'). Post the NCLT order, PBP has been in the process of implementing the plan. In the interim, an appeal has been filed by the erstwhile promoters against the NCLT order with the National Company Law Appellate tribunal ('NCLAT'), Delhi and 'status quo' has been observed in accordance with the order of the NCLAT for implementation of the Resolution Plan.
- 2 The resolution plan is not yet implemented due to which:
 - a) No adjustment entries for reinstatement of assets and liabilities have been passed.
 - b) Finance Cost & Interest on Statutory Dues has not been accrued during the quarter.
 - c) In case if the resolution plan is accepted at NCLAT, the company assesses certain items which are likely to reduce loss and increase Other Equity by Rs 175.85 Cr. There are other items which could not be assessed on the date of balance sheet, which will have implication on the financials in near future.
- 3 The above unaudited standalone financial results were approved in the meeting held on November 14, 2018.
- 4 Effective 1st April 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the financial results. The adoption of this standard does not have any material impact to the financial statements of the Company.
- 5 The Government of India introduced the Goods & Services Tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standards (Ind AS) 115 - 'Revenue from contracts with customers', Revenue from Operations for the quarter and half year ended September 30, 2018 is provided net of GST. Revenue from Operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017.

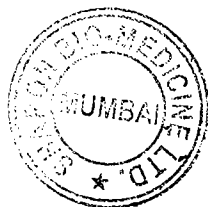
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Revenue from Operations (A)	3,918.20	3,339.64	3,121.31	7,257.84	5,316.68	12,865.43
Excise Duty on Sale (B)	-	-	-	-	19.82	19.82
Revenue from Operations excluding excise duty on Sales (A-B)	3,918.20	3,339.64	3,121.31	3,503.19	2,175.55	12,845.61

- 6 The Statutory Auditors of the Company have carried out the limited review of the above standalone results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 7 The Leave Encashment & Gratuity provision are based on management estimate and actuarial gains and losses arising on the same has not been recognised. The provision for Leave Encashment & Gratuity shall be made based on actuarial basis at the year end.
- 8 Due to paucity of convincing evidence of sufficient future taxable income, the Company has not provided for any deferred tax asset in the current quarter.
- 9 The reporting of financial statement is for Pharmaceuticals segment. The company has no other segment that fulfils the quantitative threshold as specified under Ind AS - 108 "Operating Segments". Accordingly, segment reporting is not required.
- 10 The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets & settlement of liabilities in the ordinary course of business in the opinion of the management that there is reasonable certainty about the company to continue as going concern.
- 11 The Company is under appeal against an order of assessment under MVAT Act, 2002 & Central Sales Tax Act, 1956 for the Financial Year 2013-14 amounting to Rs.112 Cr and against the order of assessment under MVAT for the financial Year 2015-16 amounting to Rs. 11.17 Cr. The Company intends to contest the orders with the appropriate authorities hence no provision is recognised for the same in the financial results.

Previous year's quarters figures have been re-grouped and re-arranged wherever considered necessary.




For E. A. Patil & Associates LLP,
Chartered Accountants



For Sharon Bio-Medicine Ltd.


Kaushik Banerjee
Chief Executive Officer


Dinesh Sharma
VP - Finance


Partner

Caring for relationships