

Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

114, JOLLY BHAVAN-1, 10, NEW MARINE LINES, MUMBAI - 400020.
TEL. : 6633 3501 / 02 / 03 / 04 • FAX : 91-22-6633 3506
Email : cavsmehta@gmail.com

INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015

TO THE BOARD OF DIRECTORS OF SHARAD FIBRE & YARN PROCESSORS LIMITED

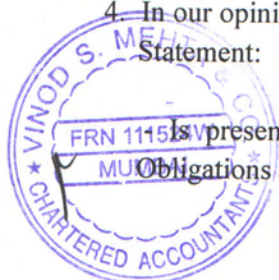
1. We have audited the accompanying statement of standalone financial results of **M/S. SHARAD FIBRE & YARN PROCESSORS LIMITED** for the year ended 31st March 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related standalone financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principals generally accepted in India.
3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and



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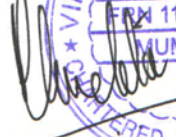
- Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
- 5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year.

Place: Mumbai
Date: 30.05.2017

For **VINOD S MEHTA & CO.**
Chartered Accountants

FRN: 111524W

FRN 111524W
MUMBAI


Parag V. Mehta
Partner

Membership No.036867

Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

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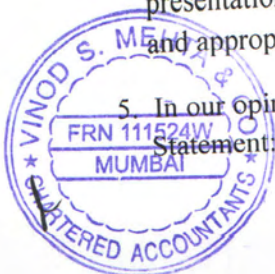
INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015

TO THE BOARD OF DIRECTORS OF SHARAD FIBRE & YARN PROCESSORS LIMITED

1. We have audited the accompanying statement of consolidated financial results of **M/S. SHARAD FIBRE & YARN PROCESSORS LIMITED** ('the Company') and its subsidiaries BST Exports Private Limited and Dalmia Exim Limited (together referred to as 'the Group') for the year ended 31st March 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related consolidated financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the standards on auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us, the

Statement:



Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

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- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

- gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.

Place: Mumbai
Date: 30.05.2017

For VINOD S MEHTA & CO,
Chartered Accountants

FRN 111524W

FRN 111524W

MUMBAI


Parag V. Mehta

Partner

Membership No.036867

SHARAD FIBRES & YARN PROCESSORS LIMITED

220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025

CIN:- L17110MH1987PLC043970

STANDALONE /CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH ,2017

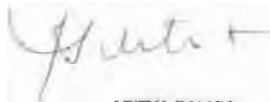
ANNEXURE - I

PART - I		(Rs. In Lacs)					
		STATEMENT OF STANDALONE/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st March, 2017					
		Standalone				Consolidated	
		Quarter Ended		YEAR ENDED		YEAR ENDED	
Sr. No.	PARTICULARS	31/03/2017 (Audited)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/3/2017 (Audited)	31/3/2016 (Audited)	31.03.2017 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	199.03	81.19	246.77	477.28	588.25	477.28
	Total Income from Operations	199.03	81.19	246.77	477.28	588.25	477.28
2	Expenses						
	a. Consumption of raw material	195.39	74.32	235.26	472.81	394.58	472.81
	b. Purchase of Stock-in-trade						
	c. (Increase) / decrease in Finished Goods stock in trade and work in progress	(26.06)	(5.15)	(11.24)	(64.85)	129.23	(64.85)
	d. Employee benefits expense	6.85	5.94	2.75	22.60	13.85	22.60
	e. Depreciation and amortisation expenses	10.00		6.28	10.00	6.28	10.00
	f. Other Expenses	7.67	3.53	5.77	25.21	24.24	25.38
	Total Expenses	193.85	78.63	238.82	465.77	568.19	465.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	5.18	2.56	7.96	11.51	20.06	11.34
4	Other Income	1.58	(0.04)	0.19	2.88	0.16	4.782
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	6.76	2.52	8.16	14.37	20.22	16.12
6	Finance Cost	0.53	0.57	0.15	1.96	0.75	1.98
7	Profit / (Loss) from ordinary Activities after finance costs but before exceptional items (5 ± 6)	6.23	1.95	8.00	12.41	19.47	14.16
8	Exceptional items						
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	6.23	1.95	8.00	12.41	19.47	14.16
10	Tax expense						
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	6.23	1.95	8.00	12.41	19.47	14.16
12	Extraordinary items (net of tax expense Rs. Lacs)						
13	Net Profit / (Loss) for the period (11 ± 12)	6.23	1.95	8.00	12.41	19.47	14.16
14	Share of Profit / (Loss) of associates*						
15	Minority interest *						
16	Net Profit / (Loss) after taxes minority interest and share of profit / (Loss) of associates (13 ± 14 ± 15)*	6.23	1.95	8.00	12.41	19.47	14.16
17	Paid-up equity share capital (Face value of the share shall be indicated)	400.64	400.64	400.64	400.64	400.64	400.64
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
19	Earnings per share (before extraordinary items) of Rs. ___/- each (not annualised):						
i	(a) Basic	0.16	0.05	0.20	0.31	0.49	0.35
	(b) Diluted	0.16	0.05	0.20	0.31	0.49	0.35
ii	Earnings per share (after extraordinary items) of Rs. ___/- each (not annualised):						
	(a) Basic	0.16	0.05	0.20	0.31	0.49	0.35
	(b) Diluted	0.16	0.05	0.20	0.31	0.49	0.35

Notes:

- The Standalone Financial Quarterly/Yearly results and Consolidated Financial Yearly results were reviewed by Audit Committee and taken on record by the board of Directors of 30TH MAY, 2017.
- The company is engaged in one Segment of Manufacturing / Reprocessing of Plastic Waste
- Figures of the previous period have been regrouped and rearranged, wherever necessary, to confirm to the figures of the current period.

FOR & BEHALF OF BOARD OF DIRECTORS



ADITYA DALMIA

Name of the Director
DIRECTOR



Place : Mumbai
Date : 30/05/2017

SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI-400025

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

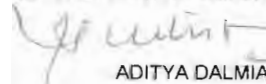
Statement of Assets and Liabilities:

(Rs. in Lacs)

	As at	As at
	31/03/2017	31/03/2016
	(Audited)	
EQUITY AND LIABILITIES		
1) Shareholder's Funds		
a) Share Capital	436.64	400.64
b) Reserves and Surplus	(4,302.49)	(4,314.90)
Subtotal of Shareholders' funds	(3,865.85)	(3,914.26)
2) Non Current Liabilities		
a) Long - Term Borrowings	4,469.16	4,409.15
b) Deffered tax liabilities(net)		
c) Other Long term Liabilities		
d) Long Term Provisions		
Sub total pf Non -current liabilities	4,469.16	4,409.15
3) Current Liabilities		
a) Short- term borrowings	5.62	4.03
b) Trade payables		13.62
c) Other Current Liabilities	0.48	0.51
d) Short term provisions		
Sub total -current liabilities	6.09	18.16
TOTAL -EQUITY AND LIABILITIES	609.41	513.04
ASSETS		
1) Non Current Assets		
a) Fixed Assets	140.83	67.22
b) Goodwill on Consolidation		
c) Non - Current Investments	37.00	
d) Deffered tax assets (net)		
e) Long-Term Loans and Advances	31.93	31.34
f) Other Non-Current Assets		
Sub total -Non current assets	209.76	98.56
2) Current Assets		
a) Current Investments		
b) Inventories	105.21	87.40
c) Trade Receivables	266.01	286.73
d) Cash and cash equivalents	24.64	20.41
e) Short-Term Loans and Advances	1.73	1.95
f) Other Current Assets	2.06	18.00
Sub- total- Current Assets	399.65	414.49
Total	609.41	513.04

For sharad Fibres & Yarn Processors LTD

FOR & BEHALF OF BOARD OF DIRECTORS


ADITYA DALMIA

Place : Mumbai
Date : 30/05/2017

Name of the Director
DIRECTOR



SHARAD FIBRES & YARN PROCESSORS LIMITED
220, UNIQUE INDUSTRIAL ESTATE, OFF. VEER SAVARKAR MARG, PRABHADEVI MUMBAI- 400025

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

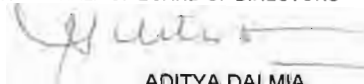
Statement of Assets and Liabilities:

(Rs. in Lacs)

	As at
	31/03/2017
	Unaudited
EQUITY AND LIABILITIES	
1) Shareholder's Funds	
a) Share Capital	436.64
b) Reserves and Surplus	(4,324.44)
Subtotal of Shareholders' funds	(3,887.80)
2) Non Current Liabilities	
a) Long - Term Borrowings	4,841.04
b) Deferred tax liabilities(net)	
c) Other Long term Liabilities	
d) Long Term Provisions	
Sub total pf Non -current liabilities	4,841.04
3) Current Liabilities	
a) Short- term borrowings	5.62
b) Trade payables	
c) Other Current Liabilities	0.48
d) Short term provisions	
Sub total -current liabilities	6.09
TOTAL -EQUITY AND LIABILITIES	959.33
ASSETS	
1) Non Current Assets	
a) Fixed Assets	140.83
b) Goodwill on Consolidation	299.27
c) Non - Current Investments	
d) Deferred tax assets (net)	
e) Long-Term Loans and Advances	31.98
f) Other Non-Current Assets	
Sub total -Non current assets	472.08
2) Current Assets	
a) Current Investments	
b) Inventories	105.21
c) Trade Receivables	266.01
d) Cash and cash equivalents	112.25
e) Short-Term Loans and Advances	1.73
f) Other Current Assets	2.06
	487.26
Total	959.33

For sharad Fibres & Yarn Processors LTD

FOR & BEHALF OF BOARD OF DIRECTORS



ADITYA DALMIA

Name of the Director
DIRECTOR



Place : Mumbai
Date : 30/05/2017

SHARAD FIBRES AND YARN PROCESSORS LIMITED
220, Unique Industrial Estate,
Off. Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.
Email id : accounts@sharadfibres.com Tel No. 43226969
CIN: L17110MH1987PLC043970

Date: May 30, 2017

To
BSE Limited,
Corporate Relationship Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg: Scrip Code: 514402

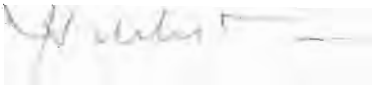
Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that the Audit Report by the M/s. Vinod S. Mehta, Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017 is with Unmodified Opinion.

Kindly take the same on your record.

Thanking you,

For SHARAD FIBRES AND YARN PROCESSORS LIMITED



ADITYA DALMIA
WHOLE TIME DIRECTOR
(DIN: 00634890)

