



SHARP INDIA LIMITED

Registered Office & Factory
Gat.no. 686/4, Koregaon Bhima, Tal. Shirur
District, Pune Pin: 412 216.
Phones : (02137) 670000/01.
Website: www.sharpindialimited.com
Email ID: secretarial@sil.sharp-world.com
CIN : L36759MH1985PLC036759

Date: 11/11/2025

To,

**Corporate Relationship Dept,
BSE Limited
25th Floor, P J Towers, Dalal Street,
Mumbai 400001**

Company Scrip Code: 523449

Dear Sir,

Sub: Outcome of the Board meeting under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors, in its today's meeting held on Tuesday, 11th November 2025 considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended on 30th September 2025.

Accordingly in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith –

1. Statutory Auditor's Limited Review Report on the Unaudited financial Results for the quarter and half year ended 30th September 2025.
2. Unaudited financial results of Company for the quarter and half year ended 30th September 2025.

The meeting of Board of Directors commenced at 12:30 P.M. and concluded at 1:30 P.M.

Kindly request to take the submission on record.

Thank you.

For Sharp India Limited

**Chandranil Belvalkar
Company Secretary
Membership No. A24015**

Encl: a/a

Independent Auditor's Review Report on Unaudited Financial Results of Sharp India Limited for the quarter and half year ended September 30, 2025, pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To, The Board of Directors
Sharp India Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Sharp India Limited (the "Company") for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with the presentation and disclosure requirement under Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel 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 specified under section 143(10) of the Act 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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.



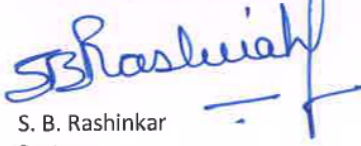
G. D. Apte & Co.
Chartered Accountants

5. We draw attention to note No. 4 to the unaudited financial results which states about no production activity since FY 2015-16, losses for the quarter and half year ended September 30, 2025 and erosion in the net worth on account of accumulated losses. Basis the management's reassessment of the financial position & performance of the company and uncertainty regarding the time required to identify & establish alternate revenue streams, the management has concluded that it would be prudent to prepare the financial results on 'not going concern' basis.

As such the financial results for the quarter & half year ended September 30, 2025 are prepared under not going concern basis. The company has measured all the assets at lower of their estimated net realizable value & carrying amount and liabilities at their settlement amounts. Consequently, borrowings from the related parties have been reinstated at their settlement value resulting in additional charge of ₹. 216.87 Lakhs to the Profit & Loss Account disclosed as an exceptional item & increase in the losses to that extent.

Our conclusion on the statement is not modified in respect of the above matter.

For, G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 25103483BMNAQU6760



S. B. Rashinkar
Partner
Membership Number: 103483
Pune
November 11, 2025



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Sr. No.	Particulars	Rs. in lakhs				
		3 Months ended September 30, 2025	3 Three Months ended June 30, 2025	Corresponding 3 Months ended September 30, 2024	6 Months ended September 30, 2025	Corresponding 6 months ended September 30, 2024
		(Refer Note 6)	(Refer Note 6)	(Refer Note 6)	(Refer Note 6)	(Refer Note 6)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations					
II	Other income (net)	1.02	1.25	1.36	2.27	1.84
III	Total Income (I+II)	1.02	1.25	1.36	2.27	1.84
IV	Expenses					
a)	Employee benefit expense	126.29	124.97	141.39	251.26	287.70
b)	Depreciation, amortisation and impairment expense	4.08	4.15	4.28	8.23	8.55
c)	Other expenses	63.28	63.72	72.61	127.00	152.51
d)	Finance costs	334.46	325.60	261.75	660.06	516.09
	Total expenses (IV)	528.11	518.44	480.03	1,046.55	964.85
V	Profit / (Loss) before Exceptional Items & tax (III-IV)	(527.09)	(517.19)	(478.67)	(1,044.28)	(963.01)
VI	Exceptional Items [Income / (expense)]					
	Provision towards re-instatement of borrowings at their settlement value (Refer Note No. 4)	(216.87)	-	-	(216.87)	-
VII	Profit / (Loss) Before Tax (V-VI)	(743.96)	(517.19)	(478.67)	(1,261.15)	(963.01)
VIII	Tax expense					
(1)	Current tax	-	-	-	-	-
(2)	Deferred tax	-	-	-	-	-
IX	Profit / (Loss) for the period (VII-VIII)	(743.96)	(517.19)	(478.67)	(1,261.15)	(963.01)
X	Other comprehensive Income / (Loss)	-	-	-	-	-
XI	Total comprehensive Income / (Loss) (IX + X)	(743.96)	(517.19)	(478.67)	(1,261.15)	(963.01)
XII	Paid up equity share capital (Face Value per share Rs.10/- each)	2,594.40	2,594.40	2,594.40	2,594.40	2,594.40
XIII	Loss per share (Rs.10/- each)					
	Basic and diluted (Not annualized)	(2.87)	(1.99)	(1.85)	(4.86)	(3.71)
	See accompanying notes to the financial results					

Notes :-

- The above unaudited financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on November 11, 2025.
- The unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company operates in only one segment i.e. 'consumer electronics'.

[Handwritten signature]



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

- 4) During the quarter and half year ended on September 30, 2025, the Company incurred a loss of Rs. 743.96 Lakhs and 1261.15 Lakhs respectively. The accumulated losses of the Company as at September 30, 2025 are Rs. 17,918.91 Lakhs resulting into erosion of Net Worth. There is no production of LED TVs from April, 2015 and of Air Conditioners since June, 2015 onwards in the absence of any orders. Despite the cessation of operations, the Company has continued to receive financial and operational support from Sharp Corporation, Japan, its majority shareholder and holding company. Sharp Corporation has provided a letter of support, reaffirming its commitment to extend such support until at least September 30, 2026.

The Management has reassessed the Company's financial position and performance in accordance with applicable accounting standards. While efforts are being made to explore alternate revenue streams, there is uncertainty regarding the time required to successfully identify and establish such streams. As a result, Management has concluded that for the purpose of accounting and financial statements, it would be prudent to consider the Company as not a going concern presently.

Therefore, the financial statements have been prepared on the basis of 'not going concern'. The Company has measured all their assets at lower of their estimated net realizable value and carrying amount, and liabilities at their settlement amounts, in accordance with the applicable Accounting Standards. Therefore, with respect to reinstatement of borrowings from related parties, there is an additional charge amounting to Rs. 216.87 Lakhs to the profit and loss account for the quarter and half year ended September 30, 2025. This additional charge has been disclosed under the exceptional items with corresponding increase in the current and accumulated losses.

The figures for the previous period included in the accompanying statement of unaudited financial results are not comparable with those of the current period, as the previous period's financial results were prepared on a 'going concern' basis, whereas the financial results of current period have been prepared on a 'not going concern' basis.

- 5) The Company had executed Memorandum of Settlement dated 1st August 2014 between the Company and Kalyani Sharp Employees Union u/s 2 (p) read with section 18 (1) of the Industrial Disputes Act, 1947 and under Rule 62 of the Industrial Disputes (Bombay) Rules, 1957. Said settlement was effective from 1.09.2012 up to 31.03.2016. Further as per clause 53 of said settlement, the settlement shall further continue to remain in force and binding thereafter, unless and until amended or superseded by any other subsequent settlement as per the provisions of the Industrial Disputes Act, 1947. Accordingly, the Company continues to pay the salaries and various allowances to the employees as per the terms of said Memorandum of Settlement.
- 6) The figures for the quarter ended 30 September 2025 and 30 September 2024 are the balancing figures between the reviewed figures in respect of the half year ended 30 September 2025 and 30 September 2024 and the reviewed figures for the quarter ended 30 September 2025 and 30 September 2024 respectively.
- 7) Figures of the previous year/ period have been regrouped/rearranged wherever considered necessary.

Place : Pune
Date : November 11, 2025

For Sharp India Limited

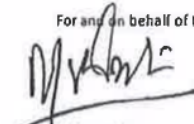
Managing Director
DIN : 08363458

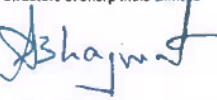


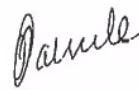
BALANCE SHEET AS AT SEPTEMBER 30, 2025


Particulars	₹. In lakhs	
	As at September 30, 2025	As at Mar 31, 2025
ASSETS		
I. Non-current assets		
Property, plant and equipment	135.21	143.41
Intangible assets	0.27	0.31
Financial assets	-	-
(i) Other Financial Assets	5.67	5.58
Deferred tax assets	-	-
Other non-current assets	-	-
Total non-current assets	141.15	149.30
II. Current assets		
Inventories	-	-
Financial assets	-	-
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	89.02	68.33
(iii) Other financial assets	-	-
Other current assets	62.59	61.69
Current tax (net)	0.46	0.24
Total current assets	152.07	130.26
Total assets	293.22	279.56
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,594.40	2,594.40
Other equity	(15,607.53)	(14,384.97)
Total equity	(13,013.13)	(11,790.57)
LIABILITIES		
I. Non-current liabilities		
Financial liabilities	-	-
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
Provisions	-	-
Total non-current liabilities	-	-
II. Current liabilities		
Financial liabilities		
(i) Borrowings	13,035.29	11,816.90
(ii) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	24.03	26.68
(iii) Other financial liabilities	51.37	45.62
Provisions	108.86	102.15
Other current liabilities	86.80	78.78
Current tax liabilities (net)	-	-
Total current liabilities	13,306.35	12,070.13
Total liabilities	13,306.35	12,070.13
Total equity and liabilities	293.22	279.56

For and on behalf of the Board of Directors of Sharp India Limited


Makarand Date
Managing Director
DIN : 08363458
Place: Pune
Date : November 11, 2025


Abhijeet Bhagwat
Audit Committee Chairman
DIN : 01981922
Place: Pune
Date : November 11, 2025


Jaldeep A Palsule
Chief Financial Officer
Membership No 17208
Place: Pune
Date : November 11, 2025


Chandranil Belwalkar
Company Secretary
Membership No A 24015
Place: Pune
Date : November 11, 2025



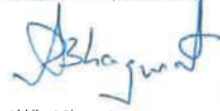
STATEMENT OF CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2025

Particulars	For the Six months ended September 30, 2025	For the Year ended March 31, 2025
Cash flow from operating activities		
Profit / (Loss) before tax	(1,261.15)	(1,928.71)
Adjustments for:		
Depreciation and amortisation expense	8.23	17.21
Liabilities no longer required written back	-	(0.20)
Provisions no longer required written back	-	(0.14)
Interest income classified as investing cash flows	(2.27)	(2.87)
Gain on disposal of property, plant and equipment	-	-
Finance costs	660.06	1,097.82
Non-cash expense	17.76	41.83
Exceptional Item - Provision towards re-instatement of borrowings at their settlement value	216.87	-
Changes in operating assets and liabilities		
(Increase)/decrease in other financial assets	(0.09)	-
(Increase)/decrease in other current and non-current assets	(18.66)	(71.61)
(Increase)/ decrease in trade receivables	-	-
Increase/ (decrease) in trade payables	(2.65)	(14.68)
Increase/(decrease) in other current financial liabilities	5.75	(6.18)
Increase/(decrease) in other current liabilities	8.02	(14.08)
Increase/(decrease) in provisions	6.71	2.83
Cash used in operations	(361.42)	(878.78)
Income tax (paid)/refund received	(0.22)	(0.25)
Net cash outflow from operating activities (A)	(361.64)	(879.03)
Cash flow from Investing activities		
Proceeds from sale of property, plant and equipment	-	-
Payments for property, plant and equipment	-	(2.08)
Interest received	2.27	2.87
Net cash inflow from Investing activities (B)	2.27	0.79
Cash flow from financing activities		
Interest paid on borrowings	(629.94)	(1,075.06)
Other interest paid	-	-
Proceeds from borrowings	1,010.00	1,860.00
Repayment of borrowings	-	-
Net cash inflow from financing activities (C)	380.06	784.94
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	20.69	(93.30)
Cash and cash equivalents at the beginning of the financial year	68.33	161.63
Cash and cash equivalents at the end of the year	89.02	68.33
Components of cash and cash equivalents:		
Balances with banks		
In current accounts	19.86	19.21
In Term deposits with banks having maturity less than 3 months	69.16	49.12
Cash on hand	-	0
Total cash and cash equivalents	89.02	68.33

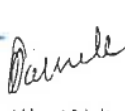
For and on behalf of the Board of Directors of Sharp India Limited.



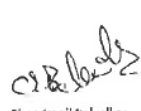
Managing Director
DIN : 08353458
Place: Pune
Date : November 11, 2025



Abhijeet Bhagwat
Audit Committee Chairman
DIN : 01981922
Place: Pune
Date : November 11, 2025



Jaideep A Paisule
Chief Financial Officer
Membership No 17208
Place: Pune
Date : November 11, 2025



Chandrenli Belvalkar
Company Secretary
Membership No A 24015
Place: Pune
Date : November 11, 2025

