



Shivam Autotech Limited

CIN: L34300DL2005PLC139163

Regd. Office: 303, 3rd Floor, Square One, District Centre, Saket, New Delhi-110017

Statement of Un-audited Financial Results for the quarter and six months ended 30-09-2018

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended			Six Month ended		For the Year ended
		Three Months ended	Previous three Months ended	Corresponding three Months ended	30-Sep-18	30-Sep-17	31-Mar-18
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Revenue from Operation (Including excise duty)	16,213.32	15,473.06	14,417.91	31,686.37	29,211.93	56,587.63
2	Other Income	28.41	28.53	51.13	56.94	56.55	97.52
3	Total income (1+2)	16,241.73	15,501.59	14,469.04	31,743.31	29,268.48	56,685.15
4	Expenses						
	(a) Cost of materials consumed	4,650.36	5,137.94	4,966.52	9,788.31	9,476.73	18,784.07
	(b) Changes in inventories of finished goods and work-in-progress	751.93	126.56	(229.61)	878.50	(381.80)	(199.72)
	(c) Consumption of stores & spares	1,972.73	1,846.28	1,797.44	3,819.01	3,600.15	6,925.21
	(d) Employee benefit expense	1,575.83	1,430.22	1,455.81	3,006.05	2,717.27	5,449.11
	(e) Depreciation and amortization expenses	998.59	1,133.71	1,063.40	2,132.30	2,052.56	4,126.90
	(f) Job work charges	1,540.77	1,327.04	1,366.65	2,867.81	2,624.83	5,073.47
	(g) Excise duty	-	-	-	-	909.23	909.23
	(h) Finance Cost	1,160.50	1,123.97	1,095.30	2,284.48	2,259.81	4,570.45
	(i) Other expenses	3,233.58	3,052.93	2,741.83	6,286.51	5,593.88	11,803.46
	Total expenses	15,884.29	15,178.65	14,257.33	31,062.97	28,852.65	57,442.18
5	Profit / (Loss) before exceptional items and tax (3-4)	357.44	322.94	211.71	680.34	415.83	(757.03)
6	Exceptional item						
7	Profit before tax after exceptional item and before tax	357.44	322.94	211.71	680.34	415.83	(757.03)
8	Tax Expense	237.47	81.45	(352.86)	318.92	(247.52)	(633.89)
	Current Tax	93.71	49.97	-	143.68		
	Deferred Tax	143.76	31.48	(352.86)	175.24	(247.52)	(682.07)
	Tax Deductions for earlier years				-		48.18
9	Net Profit / (Loss) after tax (7-8)	119.97	241.49	564.57	361.42	663.35	(123.13)
	(i) Items that will not be reclassified to profit or loss	6.23	6.23	(7.23)	12.46	(14.47)	24.91
	(ii) income tax relating to items that will not be reclassified to profit or loss	6.53	(2.18)	2.50	4.35	5.01	(8.72)
10	Other Comprehensive Income / (Loss) (Net of tax)	12.76	4.05	(4.73)	16.81	(9.46)	16.19
11	Total Comprehensive Income / (Loss) (9+10)	132.73	245.54	559.85	378.23	653.89	(106.94)
12	Paid up equity share capital (Face value Rs. 2/- each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
13	Other Equity						17,094.78
14	Capital Redemption Reserve						5.00
15	Earning per equity share (of Rs. 2/- each) (Not annualised)						
	Basic / Diluted	0.12	0.24	0.56	0.36	0.66	(0.12)

GURUGRAM WORKS : 58 Km. Stone, Delhi - Jaipur Highway, Village - Binola, Distt. Gurugram - 122413, Haryana (India).
Tel : +91 11 49242100. E-mail : admn@shivamautotech.com

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Statement of Assets and Liabilities as at September 30, 2018

		(Rs. In Lakhs)	
		As at 30.09.2018 (Un Audited)	As at 31.03.2018 (Audited)
A)	ASSETS		
1)	Non - current assets		
	(a) Property, plant and equipment	45,515.80	44,276.57
	(b) Capital work - in - progress	54.89	584.19
	(c) Intangible assets	200.10	239.43
	(d) Financial assets		
	(i) Loans	562.98	303.76
	(ii) Others	58.94	10.99
	(e) Deferred tax assets (net)	1,923.93	2,060.32
	(f) Income tax assets (net)	281.20	422.44
	(g) Other non - current assets	1,032.20	1,005.80
		49,630.04	48,903.50
2)	Current assets		
	(a) Inventories	8,471.94	8,964.69
	(b) Financial assets		
	(i) Trade receivables	10,176.57	8,275.27
	(ii) Cash and cash equivalents	58.66	20.37
	(iii) Bank Balances other than (ii) above	574.64	564.76
	(iv) Loans	51.19	51.29
	(v) Others	214.72	294.73
	(c) Other current assets	3,504.20	2,359.81
		23,051.92	20,530.92
	Total Assets	72,681.96	69,434.42
B)	EQUITY AND LIABILITIES		
1)	EQUITY		
	(a) Equity share capital	2,000.00	2,000.00
	(b) Other equity	17,460.74	17,094.78
		19,460.74	19,094.78
2)	LIABILITIES		
	Non - current liabilities		
	(a) Financial liabilities		
	Borrowings	19,174.33	21,079.19
	(b) Provisions	535.49	385.17
	(c) Other non-current liabilities	26.83	27.27
		19,736.65	21,491.63
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	17,183.10	14,968.97
	(ii) Trade payables	6,622.91	5,435.14
	(iii) Other financial liabilities	8,962.74	7,840.01
	(b) Provisions	-	27.25
	(c) Other current liabilities	715.82	576.64
		33,484.57	28,848.01
	Total Equity & Liabilities	72,681.96	69,434.42

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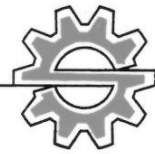


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Notes

- 1 The above results for the quarter & six month ended September 30, 2018 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on November 5, 2018.
- 2 As the Company's business activity falls within a single primary business segment viz 'Two-wheelers, its parts and ancillary services' and is a single geographical segment, the disclosure requirements of Indian accounting Standard (Ind AS-108) "Operating Segment" are not applicable.
- 3 The company has provided for income tax liability after taking into account, the deductions available under section 80IC of Income tax Act 1961 in respect of undertaking established.
- 4 Deferred tax includes an amount of Rs. 3,379.81 Lakhs which relates to carried forward unabsorbed depreciation which can be carried forward for indefinite period. Company has incurred losses from last two financial years following the capitalization of the two manufacturing facilities at Rohtak, Haryana and Bengaluru, Karnataka. The company has estimated that the deferred tax assets will be recovered in future based on the future taxable income based on the approved business plan of the company.
- 5 Post applicability of Goods and Service Tax(GST) with effect from July 01,2017, revenue from operation are disclosed net of GST. Accordingly the revenue from operation and excise duty expenses for the six month ended September 30, 2018 are not comparable with previous periods presented in the results
- 6 The results of the company have been prepared in accordance with Indian accounting standards notified under the companies (Indian accounting standard) rules, 2015 as amended by the companies (Indian accounting standard) (Amendment) Rules, 2016.
- 7 The financial results for the quarter and half year ended 30th September 2018 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting" prescribed under section 133 of Companies Act, 2013.
- 8 The results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.shivamautotech.com
- 9 The figures for the previous periods have been regrouped wherever considered necessary.

Place: New Delhi
Date : 5th November 2018



For and behalf of board

Sunil Kant Munjal
Chairman

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