

# Shivam Autotech Limited

CIN: L34300HR2005PLC081531

Regd. Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector-61

Golf Course Extension Road, Gurugram, Haryana, 122102

## Statement of Unaudited Financial Results for the Quarter and half year ended 30th September 2021

Sr. No.	Particulars	For the Quarter Ended			Half Year Ended		Rs. In Lakhs
		September 30, 2021	30th June 2021	September 30, 2020	September 30, 2021	September 30, 2020	Year Ended
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Unaudited)	(Audited)
		(i)	(ii)	(iii)	(iv)		(v)
1	Revenue from Operation	13,009.29	11,272.84	13,250.29	24,282.13	17,059.60	48,741.15
2	Other Income	200.27	149.66	115.62	349.94	127.94	351.67
3	<b>Total income (1+2)</b>	<b>13,209.56</b>	<b>11,422.50</b>	<b>13,365.91</b>	<b>24,632.06</b>	<b>17,187.54</b>	<b>49,092.82</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	4,856.59	4,371.89	4,443.28	9,228.49	5,668.21	16,796.02
	(b) Changes in inventories of finished goods and work in progress	705.80	(338.07)	(368.51)	367.73	(211.58)	(1,003.57)
	(c) Consumption of stores & spares	1,105.21	842.64	1,265.41	1,947.84	1,662.18	4,458.25
	(d) Employee benefits expense	1,496.30	1,507.26	1,632.82	3,003.57	3,000.25	6,141.38
	(e) Depreciation and amortization expenses	1,027.47	1,047.30	1,327.55	2,074.77	2,608.91	4,872.28
	(f) Job work charges	656.91	716.73	876.76	1,373.64	1,150.55	3,308.41
	(g) Finance Cost	846.77	1,783.33	1,501.54	2,630.10	2,703.26	5,683.56
	(h) Other expenses	3,393.70	2,823.67	2,906.99	6,217.37	4,167.67	11,289.09
	<b>Total expenses</b>	<b>14,088.76</b>	<b>12,754.75</b>	<b>13,585.85</b>	<b>26,843.52</b>	<b>20,749.46</b>	<b>51,545.42</b>
5	<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>(879.19)</b>	<b>(1,332.25)</b>	<b>(219.94)</b>	<b>(2,211.46)</b>	<b>(3,561.92)</b>	<b>(2,452.60)</b>
6	Exceptional item	-	-	-	-	-	-
7	<b>Profit before tax after exceptional item and before tax</b>	<b>(879.19)</b>	<b>(1,332.25)</b>	<b>(219.94)</b>	<b>(2,211.46)</b>	<b>(3,561.92)</b>	<b>(2,452.60)</b>
8	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	(363.72)	-	(626.42)	(354.55)
	Taxes for Earlier years	-	-	-	-	-	154.51
	<b>Tax Expense</b>	<b>-</b>	<b>-</b>	<b>(363.72)</b>	<b>-</b>	<b>(626.42)</b>	<b>(200.04)</b>
9	<b>Net Profit / (Loss) after tax (7-8) for the period</b>	<b>(879.19)</b>	<b>(1,332.25)</b>	<b>143.79</b>	<b>(2,211.46)</b>	<b>(2,935.50)</b>	<b>(2,252.56)</b>
10	<b>Other Comprehensive Income</b>						
	Item that will not be reclassified to profit or loss	14.59	14.59	(14.42)	29.18	(28.84)	58.37
	Income tax relating to items that will not be reclassified to profit or loss	-	-	5.04	-	10.08	(20.40)
11	<b>Total Comprehensive Income / (Loss) (9+10)</b>	<b>(864.60)</b>	<b>(1,317.66)</b>	<b>134.41</b>	<b>(2,182.27)</b>	<b>(2,954.26)</b>	<b>(2,214.59)</b>
12	Paid up equity share capital (Face value Rs.2)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
13	Other Equity	-	-	-	7,119.91	-	9,302.14
14	<b>Earning per Share (Rs.)- face value of Rs. 2 each</b>						
	Basic / Diluted ( before exceptional item)	(0.88)	(1.33)	0.14	(2.21)	(2.94)	(2.25)
	Basic / Diluted ( after exceptional item)	(0.88)	(1.33)	0.14	(2.21)	(2.94)	(2.25)

\* Refer Note No. 7

### Notes

- The above results for the quarter ended & half year ended September 30th, 2021 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on November 12, 2021.
- 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.
- These 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 as amended and other recognized accounting practices and policies to the extent possible.



- 4 Significant management judgement is considered in determining provision for income tax, deferred tax assets and liabilities and recoverability of deferred tax assets. The recoverability of deferred tax assets and Minimum Alternate Tax (MAT) entitlement is based on estimate of the taxable income for the period over which deferred tax assets will be recovered. The Company has unabsorbed business depreciation and MAT credit which according to the management will be used to set off taxable profit arising in subsequent years from operation. However, As a matter of prudence, Deferred Tax Assets including MAT Credit entitlement have been restricted to Rs.3,669.31 Lakhs created till March 31, 2021 and no deferred tax has been created during the quarter & half year ended September 30, 2021
- 5 Due to non- updation of Bill of material (BOM) and expansion of the customer base, quantitative variance were observed between physical and book records. Variance as observed has been considered as consumption of material for the preparation of the quarterly results.
- 6 The figures for the previous periods have been regrouped / rearranged wherever necessary .
- 7 The results of the company are also available on stock exchange websites [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the company website [www.shivamautotech.com](http://www.shivamautotech.com)

For & on behalf of the Board of Directors of  
Shivam Autotech Limited

Place : Bangalore

Date : 12-11-2021



Neeraj Munjal  
Managing Director  
DIN: 00037792

Shivam Autotech Limited

CIN: L34300HR2005PLC081531

Regd. Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector-61  
Golf Course Extension Road, Gurugram, Haryana, 122102

Statement of Assets and Liabilities as at 30th September 2021

(Rs. In Lakhs)

	As at 30.09.2021 (Un-Audited)	As at 31.03.2021 (Audited)
<b>A) ASSETS</b>		
1) Non - current assets		
(a) Property, plant and equipment	40,633.88	42,203.27
(b) Right of use asset	639.27	681.89
(c) Capital work - in - progress	22.02	46.62
(d) Intangible assets	82.21	58.23
(e) Intangible assets under development	-	47.00
(f) Financial assets		
(i) Others	735.93	1,345.49
(g) Deferred tax assets (net)	3,669.31	3,669.31
(h) Income tax assets (net)	213.03	49.60
(i) Other non - current assets	181.91	474.53
	<u>46,177.57</u>	<u>48,575.94</u>
2) Current assets		
(a) Inventories	8,418.04	8,851.63
(b) Financial assets		
(i) Trade receivables	7,124.04	6,738.42
(ii) Cash and cash equivalents	15.06	5,327.35
(iii) Bank Balances other than (ii) above	712.34	868.05
(iv) Loans	13.59	16.76
(v) Others	95.72	302.27
(c) Other current assets	2,117.10	2,760.68
	<u>18,495.89</u>	<u>24,865.15</u>
<b>Total Assets</b>	<u><b>64,673.45</b></u>	<u><b>73,441.09</b></u>
<b>B) EQUITY AND LIABILITIES</b>		
1) EQUITY		
(a) Equity share capital	2,000.00	2,000.00
(b) Other equity	7,119.91	9,302.12
	<u>9,119.91</u>	<u>11,302.12</u>
2) LIABILITIES		
Non - current liabilities		
(a) Financial liabilities		
Borrowings	20,892.47	24,531.40
Lease Liabilities	706.37	660.80
(b) Provisions	766.33	687.79
(c) Other non-current liabilities	24.55	24.55
	<u>22,389.73</u>	<u>25,904.53</u>
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	19,561.66	23,543.39
(ii) Trade payables		
-Dues of micro enterprises & small enterprises	1,436.62	1,388.21
-Other trade payable	7,047.09	6,467.38
(iii) Lease Liabilities	52.79	119.10
(iv) Other financial liabilities	2,637.17	2,422.06
(b) Other current liabilities	2,409.33	2,276.88
(c) Provisions	19.16	17.41
	<u>33,163.82</u>	<u>36,234.42</u>
<b>Total Equity &amp; Liabilities</b>	<u><b>64,673.45</b></u>	<u><b>73,441.10</b></u>





**Statement of Cash flow for the half year ended on 30th September, 2021**

	Half Year ended 30th, September 2021	Year ended 31st, March 2021
<b>A Cash flow from operating activities</b>		
Net Profit Before Taxation and Extraordinary activities	(2,182.27)	(2,394.24)
Adjustments for:		
Depreciation & Amortisation	2,074.77	4,872.28
Provision for Doubtful debts/ECL/other Receivable	204.77	145.90
Provision for slow moving Inventory	16.38	
Profit/(Loss) on sale of Property, Plant & Equipment	(1.03)	32.81
Intangible assets under development written off	-	72.30
Government Grant	(0.45)	(0.91)
Interest income on deposits	(20.75)	(55.51)
Finance Cost	2,630.10	5,683.56
<b>Operating profit before working capital changes</b>	<b>2,721.51</b>	<b>8,356.19</b>
<b>Adjustment for working capital changes:</b>		
(increase)/decrease in trade receivables	(385.62)	259.20
(increase)/decrease in inventories	417.21	(252.58)
increase/ (decrease) in trade payable	628.12	(2,323.27)
(increase)/decrease in loans & advances/ Other current assets	1,514.55	(465.04)
increase/ (decrease) in current liabilities & provisions	586.97	1,338.62
<b>Cash from operations</b>	<b>5,482.75</b>	<b>6,913.12</b>
Direct taxes (paid)/ refund (net)	(163.44)	251.63
<b>Net cash from operating activities</b>	<b>5,319.32</b>	<b>7,164.75</b>
<b>B Cash flow from investing activities</b>		
Purchase of Property, Plant & Equipment including capital work in progress	(246.14)	(2,088.93)
Proceeds from sale of Property, Plant & Equipment	9.50	195.84
Interest received on deposits	20.75	55.51
<b>Net cash used in investing activities</b>	<b>(215.89)</b>	<b>(1,837.58)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from/(repayment of) from short term borrowings (net)	(3,981.74)	(4,106.14)
Proceeds from/(repayment of) of long term borrowings (net)	(3,668.97)	9,265.02
Repayment of Lease Liabilities	(81.02)	(81.02)
Interest paid	(2,683.96)	(5,399.05)
<b>Net cash used in financing activities</b>	<b>(10,415.71)</b>	<b>(321.18)</b>
<b>Net (decrease)/increase in cash or cash equivalents</b>	<b>(5,312.29)</b>	<b>5,005.99</b>
Cash or cash equivalents at beginning of the year	5,327.35	321.36
<b>Cash or cash equivalents at the end of the year</b>	<b>15.06</b>	<b>5,327.35</b>

Note:

- 1) Previous year figures have been regrouped/restated wherever considered necessary
- 2) Figures in bracket represents cash outflow
- 3) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS-7) 'Statement of Cash Flow'.

**Components of cash and cash equivalents as at**

Cash and cash equivalents:  
Cash and cash equivalents  
Cash and cash equivalents

	As at September 30, 2021	As at 31st March 2021
Cash and cash equivalents	15.06	5,327.35
Cash and cash equivalents	15.06	5,327.35

