



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 Audited Financial Results for the Quarter and year ended March 31, 2022

Sr. No.	Particulars	For the Quarter Ended			Rs. In Lakhs	
		Year Ended				
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	31st March 2021
		(Audited) refer note no 6	(Un Audited)	(Audited) refer note no 6	(Audited)	(Audited)
		(i)	(ii)	(iii)	(iv)	(v)
1	Revenue from Operation	11,175.83	11,462.06	16,192.86	46,920.02	48,741.15
2	Other Income	191.19	(123.01)	116.73	418.12	351.67
3	Total income (1+2)	11,367.02	11,339.05	16,309.59	47,338.14	49,092.82
4	Expenses					
	(a) Cost of materials consumed	4,158.56	3,506.51	5,787.38	16,893.55	16,796.02
	(b) Changes in inventories of finished goods and work in progress	317.64	(394.82)	(139.14)	290.55	(1,003.57)
	(c) Consumption of stores & spares	211.79	689.64	1,294.12	2,849.27	4,458.25
	(d) Employee benefits expense	985.32	1,518.85	1,610.23	5,507.74	6,141.38
	(e) Depreciation and amortization expenses	974.42	1,039.91	955.71	4,089.10	4,872.28
	(f) Job work charges	406.44	539.76	1,011.99	2,319.84	3,308.41
	(g) Finance Cost	1,223.72	1,207.54	1,603.12	5,061.36	5,683.56
	(h) Other expenses	2,907.15	2,808.25	3,574.98	11,932.76	11,289.09
	Total expenses	11,185.04	10,915.64	15,698.39	48,944.17	51,545.42
5	Profit / (Loss) before exceptional items and tax (3-4)	181.98	423.41	611.20	(1,606.03)	(2,452.60)
6	Exceptional item	-	-	-	-	-
7	Profit before tax after exceptional item and before tax	181.98	423.41	611.20	(1,606.03)	(2,452.60)
8	Tax Expense					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	965.64	-	(354.55)
	Taxes for Earlier years	-	-	154.52	-	154.51
	Tax Expense	-	-	1,120.16	-	(200.04)
9	Net Profit / (Loss) after tax (7-8) for the period	181.98	423.41	(508.96)	(1,606.03)	(2,252.56)
10	Other Comprehensive Income					
	Item that will not be reclassified to profit or loss	114.92	14.59	100.14	158.69	58.37
	Income tax relating to items that will not be reclassified to profit or loss	-	-	(34.99)	-	(20.40)
11	Total Comprehensive Income / (Loss) (9+10)	296.90	438.00	(443.81)	(1,447.34)	(2,214.59)
12	Paid up equity share capital (Face value Rs 2)	2,444.44	2,000.00	2,000.00	2,444.44	2,000.00
13	Other Equity	-	-	-	-	9,307.14
14	Earning per Share (Rs) :- face value of Rs 2 each					
	Basic / Diluted (before exceptional item)	0.17	0.41	(0.49)	(1.46)	(2.17)
	Basic / Diluted (after exceptional item)	0.17	0.41	(0.49)	(1.46)	(2.17)

Notes

- The above results for the quarter ended & year ended March 31st, 2022 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on May 30, 2022.
- 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.



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- 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 & period ended March 31st, 2022
- 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 & year to date results.
- 6 The figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period classification, the figure for March quarter are audited with a note that these are balancing figures between audited figures for the year and unaudited figure for 9 months period ended December 31st, 2021
- 7 Company had opened right issue of equity share for the purpose of working capital requirement which was fully subscribed & allotted and the fund was utilised for the specified purpose as prescribed in the scheme documents during the year.
- 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

Place : Gurgaon

Date : 30th May, 2022

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





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Statement of Assets and Liabilities as at 31st March 2022		(Rs. In Lakhs)	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
A) ASSETS			
1) Non - current assets			
(a) Property, plant and equipment		38,805.04	42,203.27
(b) Right of use asset		596.95	681.89
(c) Capital work - in - progress		196.58	46.62
(d) Intangible assets		33.23	58.23
(e) Intangible assets under development			47.00
(f) Financial assets			
(i) Others		1,062.17	1,345.50
(g) Deferred tax assets (net)		3,669.31	3,669.31
(h) Income tax assets (net)		367.99	49.60
(i) Other non - current assets		255.31	474.54
		<u>44,986.58</u>	<u>48,575.95</u>
2) Current assets			
(a) Inventories		8,958.41	8,851.63
(b) Financial assets			
(i) Trade receivables		8,290.53	6,738.42
(ii) Cash and cash equivalents		109.01	5,327.34
(iii) Bank Balances other than (ii) above		15.83	868.05
(iv) Loans		16.51	16.76
(v) Others		418.76	302.28
(c) Other current assets		1,272.49	2,760.67
		<u>19,081.55</u>	<u>24,865.14</u>
Total Assets		<u>64,068.13</u>	<u>73,441.09</u>
B) EQUITY AND LIABILITIES			
1) EQUITY			
(a) Equity share capital		2,444.44	2,000.00
(b) Other equity		11,092.94	9,302.14
		<u>13,537.38</u>	<u>11,302.14</u>
2) LIABILITIES			
Non - current liabilities			
(a) Financial liabilities			
Borrowings		17,258.71	24,531.40
Lease Liabilities		674.63	660.80
(b) Provisions		603.34	687.79
(c) Other non-current liabilities		23.64	24.55
		<u>18,560.32</u>	<u>25,904.55</u>
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		20,864.94	23,543.39
(ii) Trade payables			
-Dues of micro enterprises & small enterprises		1,305.92	1,388.21
-Other trade payable		6,095.69	6,467.38
(iii) Lease Liabilities		63.52	119.10
(iv) Other financial liabilities		2,118.61	2,422.06
(b) Other current liabilities		1,468.58	2,276.85
(c) Provisions		53.17	17.41
		<u>31,970.44</u>	<u>36,234.40</u>
Total Equity & Liabilities		<u>64,068.13</u>	<u>73,441.09</u>



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Statement of Cash flow for the the year ended on 31 st March, 2022

	Year ended 31st, March 2022	Year ended 31st, March 2021
A Cash flow from operating activities	(1,447.36)	(2,394.24)
Net Profit Before Taxation and Extraordinary activities		
Adjustments for:		
Depreciation & Amortisation	4,089.10	4,872.28
Provision for Doubtful debts/ECL	110.00	145.90
Profit/(Loss) on sale of Property, Plant & Equipment	(1.59)	32.81
Fixed assets disposed off	2.86	72.30
Government Grant	(0.91)	(0.91)
Interest income on deposits	(28.19)	(55.51)
Finance Cost	5,061.36	5,683.56
Operating profit before working capital changes	7,785.27	8,356.19
Adjustment for working capital changes:		
(increase)/decrease in trade receivables	(1,662.11)	259.20
(increase)/decrease in inventories	(106.78)	(252.58)
increase/ (decrease) in trade payable	(453.98)	(2,323.27)
(increase)/decrease in loans & advances/ Other current assets	2,421.51	(465.04)
increase/ (decrease) in current liabilities & provisions	(1,173.49)	1,338.62
Cash from operations	6,810.43	6,913.11
Direct taxes (paid)/ refund (net)	(318.39)	251.63
Net cash from operating activities	6,492.04	7,164.74
B Cash flow from investing activities		
Purchase of Property, Plant & Equipment including capital work in progress	(493.86)	(2,088.93)
Proceeds from sale of Property, Plant & Equipment	15.35	195.84
Interest received on deposits	28.19	55.51
Net cash used in investing activities	(450.32)	(1,837.58)
C Cash flow from financing activities		
Proceeds from right issue of Equity Shares #	1,000.00	
Proceeds from/(repayment of) from short term borrowings (net)	103.77	(4,106.14)
Proceeds from/(repayment of) of long term borrowings (net)	(7,035.11)	9,265.02
Repayment of Lease Liabilities	(41.79)	(81.02)
Interest paid	(5,286.91)	(5,399.05)
Net cash used in financing activities	(11,260.04)	(321.18)
Net (decrease)/increase in cash or cash equivalents	(5,218.32)	5,005.98
Cash or cash equivalents at beginning of the year	5,327.34	321.36
Cash or cash equivalents at the end of the year	109.02	5,327.34

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 March 31, 2022	As at 31st March 2021
Cash and cash equivalents	109.02	5,327.34
Cash and cash equivalents	109.02	5,327.34

During the current year company has issued right equity shares 2,22,22,222 at Rs. 18/- out of which Rs. 10 crore received as cash and balance Rs. 30 crore adjusted against loan.



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