

Shivam Autotech Limited



November 12, 2016

The National Stock Exchange of India
"Exchange Plaza", Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051
(Scrip Code - SHIVAMAUTO)

The Bombay Stock Exchange Limited
Phiroje Jeejeebhoy Towers
Dalal Street Fort
Mumbai - 400 001
(Scrip Code - 532776)

Sub: Outcome of the Board Meeting held on November 12, 2016.

Dear Sir,

This is to inform you that we have conducted a Meeting of Board of Directors of the Company today as scheduled and inter-alia following business was transacted. The Board meeting was commenced at 03.30 P.M. and was concluded at 03.45 P.M.

1. The Board has approved Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016.
2. The Board has considered and approved revision in the Borrowings Limits under Section 180(1)(a) of the Companies Act, 2013.
3. The Board has approved to borrow in excess of the paid-up capital and free reserves under section 180(1)(c) of the Companies Act, 2013.
4. The Board has considered and approved the issue of shares to Qualified Institutional Buyers in accordance with Chapter VIII of the SEBI ICDR Regulations.
5. The Board has approved the payment of minimum remuneration to Managing Director and Whole-Time Directors of the Company in case of inadequate profits.

Enclosed herewith:

- a. Unaudited Financial Results of the Company for the quarter ended September 30, 2016.
- b. Limited Review Report from Auditors for quarter ended September 30, 2016.

Kindly take the above on your record and oblige.

Thanking you.

For Shivam Autotech Limited

Shivani Kakkar

Shivani Kakkar
Company Secretary
M. No. 25097



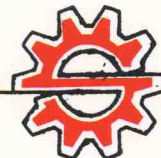
GURGAON WORKS : 58 Km. Stone, Delhi - Jaipur Highway, Village - Binola,
Distt. Gurgaon - 122413, Haryana (India).
Tel : +91 11 49242100. E-mail : admn@shivamautotech.com

REGISTERED OFFICE : 303, 3rd Floor, Square One Mall, Saket, New Delhi - 110017
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E-mail : admn@shivamautotech.com Website : www.shivamautotech.com
CIN No : L34300DL2005PLC139163

ISO / ITS 16949
ISO 14001
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CERTIFIED FIRM



Shivam Autotech Limited

CIN: L34300DL2005PLC139163

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

Un-audited Financial Results for the Quarter ended 30-Sep-2016

(Figures in Lacs)

	Quarter ending	Year to date Figures	Corresponding 3 months ended in the previous year
Particulars	30.09.2016	30.09.2016	30.09.2015
Total Income from operations (net)	11,977.43	23,854.53	9,851.18
Net Profit from Ordinary activities after tax	93.64	210.92	304.38
Net Profit for the period after tax (after Extraordinary item/s)	93.64	210.92	304.38
Equity Share Capital	2,000.00	2,000.00	1,000.00
Reserve (excluding Revaluation Reserves as shown in the Balance Sheet as at March 31, 2016)		-	
Earning Per Share (before extraordinary item/s) (of Rs. 2/- each)			
Basic:	0.09	0.21	0.61
Diluted:	0.09	0.21	0.61
Earning Per Share (after extraordinary item/s) (of Rs. 2/- each)			
Basic:	0.09	0.21	1.08
Diluted:	0.09	0.21	1.08

Note: The above is an extract of the detailed format of Quarter/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website www.nseindia.com and www.bseindia.com and on the Company's website www.shivamautotech.com

Place : Rohtak
Date : November 12, 2016

For and behalf of board


Sunil Kant Munjal
Chairman

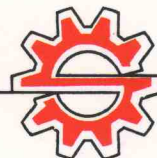
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Un-Audited Financial Results for the Quarter and Half Year ended 30-Sept-2016

(Figures in Lacs except per share data)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Income from operations						
	(a) Net sales (Net of excise duty)	11,700.83	11,556.28	9,608.96	23,257.11	20,639.80	41,389.09
	Other Operating Income	276.60	320.82	242.22	597.42	523.09	1,023.40
	Total income from operations (net)	11,977.43	11,877.10	9,851.18	23,854.53	21,162.89	42,412.49
2	Expenses						
	(a) Cost of materials consumed	4,070.02	4,225.38	3,284.61	8,295.40	6,990.88	14,618.52
	(b) Consumption for Stores	1,127.74	1,267.98	1,227.93	2,395.72	2,366.53	4,744.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.39)	(106.75)	(168.00)	(136.14)	(58.09)	(599.53)
	(d) Employee benefits expense	1,185.20	1,127.12	930.68	2,312.32	1,929.68	4,219.38
	(e) Depreciation and amortisation expense	794.59	776.34	685.62	1,570.93	1,369.66	2,784.75
	(f) Job work Charges	1,124.68	1,047.09	883.96	2,171.77	1,828.37	3,637.35
	(g) Other expenses	2,880.03	2,678.15	2,161.76	5,558.18	4,368.84	8,743.19
	Total expenses	11,152.87	11,015.31	9,006.56	22,168.18	18,795.87	38,148.06
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	824.56	861.79	844.62	1,686.35	2,367.02	4,264.43
4	Other income	4.51	6.25	3.09	10.76	3.56	30.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	829.07	868.04	847.71	1,697.11	2,370.58	4,294.95
6	Finance costs	683.69	691.20	488.49	1,374.89	991.17	2,146.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	145.38	176.84	359.22	322.22	1,379.41	2,148.05
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	145.38	176.84	359.22	322.22	1,379.41	2,148.05
10	Tax Expenses	51.74	59.56	54.84	111.30	298.91	224.17
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	93.64	117.28	304.38	210.92	1,080.50	1,923.88
12	Paid-up equity share capital (Face Value of Rs. 2.00/- each)	2,000.00	2,000.00	2,000.00	2,000.00	1,000.00	2,000.00
13	Reserve excluding Revaluation Reserves						17,546.45
14	Basic and diluted earnings per share face value Rs.2.00/ each						
	(a) before exceptional items	0.09	0.12	0.30	0.21	1.08	1.92
	(b) after exceptional items	0.09	0.12	0.30	0.21	1.08	1.92

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Statement of Assets & Liabilities as per clause 41 of the Listing Agreement

	Particulars	30.09.2016 (Un-audited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,000.00	2,000.00
	(b) Reserves and surplus	17,757.75	17,546.49
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	19,757.75	19,546.49
2	Non-current liabilities		
	(a) Long-term borrowings	20,450.73	17,052.98
	(b) Deferred tax liabilities (net)	1,300.32	1,188.99
	(d) Long-term provisions	415.70	401.00
	Sub-total - Non-current liabilities	22,166.75	18,642.97
3	Current liabilities		
	(a) Short-term borrowings	10,891.88	10,494.95
	(b) Trade payables	5,584.37	4,556.28
	(c) Other current liabilities	6,964.55	3,982.29
	(d) Short-term provisions	30.68	508.51
	Sub-total - Current liabilities	23,471.48	19,542.03
	TOTAL - EQUITY AND LIABILITIES	65,395.98	57,731.49
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	40,006.31	34,730.72
	(b) Long Term Loan and Advance	4,916.11	5,429.77
	Sub-total - Non-current assets	44,922.42	40,160.49
2	Current assets		
	(a) Current investments		
	(b) Inventories	10,273.18	9,116.04
	(c) Trade receivables	4,836.16	4,698.17
	(d) Cash and cash equivalents	1,201.80	321.64
	(e) Short-term loans and advances	4,162.42	3,405.88
	(f) Other current assets	-	29.27
	Sub-total - Current assets	20,473.56	17,571.00
	TOTAL - ASSETS	65,395.98	57,731.49

- The above unaudited results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on 12th November 2016
- 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 accounting Standard (AS-17) "Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- The Limited Review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.
- Provision for tax includes current tax, deferred tax net off MAT credit entitlement. 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.
- Previous quarter/year figures have been regrouped / reclassified where ever considered necessary, to make them comparable.

Place: Rohtak

Date : 12th November 2016

For and behalf of board


Sunil Kant Munjal
Chairman

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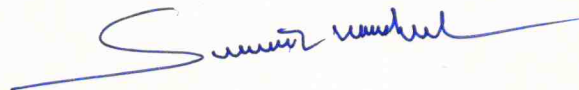
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Limited Review Report for the quarter and six months ended September 30, 2016

To
The Board of Directors
Shivam Autotech Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results of Shivam Autotech Limited ('the Company') for the quarter and six months ended 30 September 2016 ("the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement base on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Kothari Mehta & Co
Chartered Accountants
Firm Registration No. 000756N



SUNIL WAHAL
Partner
Membership No. 087294

Place : Rohtak
Date : 12th November, 2016

