

CIN: L34300DL2005PLC139163

May 28, 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: Proceedings of the Board Meeting held on May 28, 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 05.20 P.M.

1. The Board has approved Final Accounts for the year ended March 31, 2016.
2. The Board has approved Audited Financial Results of the Company for the last quarter and year ended March 31, 2016.
3. The Board has recommended dividend of 20% i.e. Re. 0.40 per share on equity Shares for the year financial year 2015-16.
4. The Board has considered and approved the re-appointment of Mr. Neeraj Munjal, Managing Director of the Company w.e.f. 01<sup>st</sup> April, 2016.
5. The Board has considered and approved the revision in remuneration of Mrs. Charu Munjal, Whole Time Director of the Company w.e.f. 01<sup>st</sup> June, 2016.

**Enclosed herewith:**

- a. Audited Financial Results of the Company for the last quarter and year ended March 31, 2016.
- b. Auditors Report on quarterly financial results and year to date results along with Form – A.

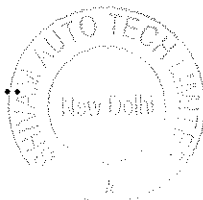
Kindly take the above on your record and oblige.

Thanking you.

**For Shivam Autotech Limited**

*Shivani Kakkar*

.....  
**Shivani Kakkar**  
**Company Secretary**  
**M. No. 25097**  
**303, 3<sup>rd</sup> Floor, Square One,**  
**District Centre, Saket,**



**New Delhi-110017**

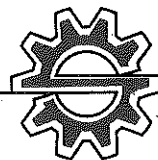
**GURGAON WORKS** : 58th Km. Stone, Delhi-Jaipur Highway, Village Binola,  
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## Shivam Autotech Limited

CIN: L34300DL2005PLC139163

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

### Audited Financial Results for the Quarter and year ended 31-March-2016

(Figures in Lacs)

|                                                                                             | Quarter ending | Year to date<br>Figures | Corresponding 3<br>months ended in the<br>previous year |
|---------------------------------------------------------------------------------------------|----------------|-------------------------|---------------------------------------------------------|
| Particulars                                                                                 | 31.03.2016     | 31.03.2016              | 31.03.2015                                              |
| Total Income from operations (net)                                                          | 10,844.76      | 42,412.48               | 11,097.20                                               |
| Net Profit from Ordinary activities after tax                                               | 372.34         | 1,923.86                | 619.16                                                  |
| Net Profit for the period after tax (after Extraordinary item/s)                            | 372.34         | 1,923.86                | 619.16                                                  |
| 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) |                | 17,546.45               |                                                         |
| Earning Per Share (before extraordinary item/s) (of Rs. 2/- each)                           |                |                         |                                                         |
| Basic:                                                                                      | 0.37           | 1.92                    | 0.62                                                    |
| Diluted:                                                                                    | 0.37           | 1.92                    | 0.62                                                    |
| Earning Per Share (after extraordinary item/s) (of Rs. 2/- each)                            |                |                         |                                                         |
| Basic:                                                                                      | 0.37           | 1.92                    | 0.62                                                    |
| Diluted:                                                                                    | 0.37           | 1.92                    | 0.62                                                    |

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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.shivamautotech.com](http://www.shivamautotech.com)

For and behalf of board

Neeraj Munjal  
Managing Director

Place : Delhi

Date : May 28, 2016

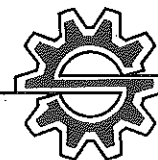
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## Shivam Autotech Limited

CIN: L34300DL2005PLC139163

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### Audited Financial Results for the Quarter and year ended 31-March-2016

(Figures in Lacs except per share data & No. of shares)

| Sr. No. | Particulars                                                                                       | QUARTER ENDED |             |           | Year Ended |           |
|---------|---------------------------------------------------------------------------------------------------|---------------|-------------|-----------|------------|-----------|
|         |                                                                                                   | 31-Mar-16     | 31-Dec-15   | 31-Mar-15 | 31-Mar-16  | 31-Mar-15 |
|         |                                                                                                   | (Audited)     | (Unaudited) | (Audited) | (Audited)  | (Audited) |
| PART-I  |                                                                                                   | (i)           | (ii)        | (iii)     | (iv)       | (v)       |
| 1       | Income from operations                                                                            |               |             |           |            |           |
|         | (a) Net sales (Net of excise duty)                                                                | 10,844.76     | 10,404.83   | 11,097.20 | 42,412.48  | 44,581.61 |
|         | Total income from operations (net)                                                                | 10,844.76     | 10,404.83   | 11,097.20 | 42,412.48  | 44,581.61 |
| 2       | Expenses                                                                                          |               |             |           |            |           |
|         | (a) Cost of materials consumed                                                                    | 3,955.87      | 3,671.77    | 3,586.53  | 14,618.53  | 14,728.06 |
|         | (b) Store Consumable                                                                              | 1,227.77      | 1,150.09    | 1,115.74  | 4,744.40   | 4,730.94  |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                 | (48.20)       | (493.24)    | 398.91    | (599.53)   | 356.45    |
|         | (d) Employee benefits expense                                                                     | 1,137.03      | 1,152.68    | 1,025.77  | 4,219.38   | 3,963.79  |
|         | (e) Depreciation and amortisation expense                                                         | 709.42        | 705.66      | 676.48    | 2,784.75   | 2,745.27  |
|         | (f) Job work Charges                                                                              | 717.24        | 1,091.74    | 1,140.46  | 3,637.35   | 3,932.88  |
|         | (g) Other expenses                                                                                | 2,148.05      | 2,226.31    | 1,978.27  | 8,743.19   | 8,552.93  |
|         | Total expenses                                                                                    | 9,847.18      | 9,505.01    | 9,922.16  | 38,148.07  | 39,010.32 |
| 3       | Profit / (Loss) from operations before other income, finance costs and exceptional (Item 1-2)     | 997.58        | 899.82      | 1,175.04  | 4,264.41   | 5,571.29  |
| 4       | Other income                                                                                      | 25.64         | 1.32        | 4.73      | 30.52      | 12.86     |
| 5       | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)       | 1,023.22      | 901.14      | 1,179.77  | 4,294.93   | 5,584.15  |
| 6       | Finance costs                                                                                     | 570.26        | 585.48      | 416.06    | 2,146.90   | 1,997.13  |
| 7       | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 452.96        | 315.66      | 763.71    | 2,148.03   | 3,587.02  |
| 8       | Exceptional items                                                                                 |               |             |           |            |           |
| 9       | Profit / (Loss) from ordinary activities before tax (7 + 8)                                       | 452.96        | 315.66      | 763.71    | 2,148.03   | 3,587.02  |
| 10      | Tax Expenses (Net of MAT Credit Entitlement) if any.                                              | 80.62         | (155.36)    | 144.55    | 224.17     | 773.42    |
| 11      | Net Profit / (Loss) from ordinary activities after tax (9 - 10)                                   | 372.34        | 471.02      | 619.16    | 1,923.86   | 2,813.60  |
| 12      | Paid-up equity share capital (Face Value of Rs. 2.00/- each)                                      | 2,000.00      | 2,000.00    | 1,000.00  | 2,000.00   | 1,000.00  |
| 13      | Reserve excluding Revaluation Reserves                                                            |               |             |           | 17,546.45  | 17,150.00 |
| 14      | Basic and diluted earnings per share face value Rs.2.00/ each                                     |               |             |           |            |           |
|         | (a) before exceptional items                                                                      | 0.37          | 0.47        | 0.62      | 1.92       | 2.81      |
|         | (b) after exceptional items                                                                       | 0.37          | 0.47        | 0.62      | 1.92       | 2.81      |

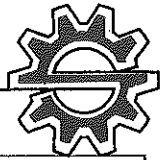
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## Statement of Assets & Liabilities as per clause 41 of the Listing Agreement

|          | Particulars                                      | 31.03.2016<br>(Audited) | 31.03.2015<br>(Audited) |
|----------|--------------------------------------------------|-------------------------|-------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>                    |                         |                         |
| <b>1</b> | <b>Shareholders' funds</b>                       |                         |                         |
|          | (a) Share capital                                | 2,000.00                | 1,000.00                |
|          | (b) Reserves and surplus                         | 17,546.45               | 17,150.00               |
|          | (c) Money received against share warrants        | -                       | -                       |
|          | <b>Sub-total - Shareholders' funds</b>           | <b>19,546.45</b>        | <b>18,150.00</b>        |
| <b>2</b> | <b>Share application money pending allotment</b> |                         |                         |
| <b>3</b> | <b>Minority interest *</b>                       |                         |                         |
| <b>2</b> | <b>Non-current liabilities</b>                   |                         |                         |
|          | (a) Long-term borrowings                         | 17,052.98               | 10,327.90               |
|          | (b) Deferred tax liabilities (net)               | 1,188.99                | 1,140.77                |
|          | (d) Long-term provisions                         | 401.00                  | 274.43                  |
|          | <b>Sub-total - Non-current liabilities</b>       | <b>18,642.97</b>        | <b>11,743.10</b>        |
| <b>3</b> | <b>Current liabilities</b>                       |                         |                         |
|          | (a) Short-term borrowings                        | 10,494.95               | 6,702.96                |
|          | (b) Trade payables                               | 4,556.28                | 4,816.50                |
|          | (c) Other current liabilities                    | 3,982.30                | 3,785.30                |
|          | (d) Short-term provisions                        | 508.51                  | 751.64                  |
|          | <b>Sub-total - Current liabilities</b>           | <b>19,542.04</b>        | <b>16,056.40</b>        |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>            | <b>57,731.46</b>        | <b>45,949.50</b>        |
| <b>B</b> | <b>ASSETS</b>                                    |                         |                         |
| <b>1</b> | <b>Non-current assets</b>                        |                         |                         |
|          | (a) Fixed assets                                 | 34,730.71               | 25,698.22               |
|          | (b) Other non-current assets                     | 5,429.77                | 4,837.95                |
|          | <b>Sub-total - Non-current assets</b>            | <b>40,160.48</b>        | <b>30,536.17</b>        |
| <b>2</b> | <b>Current assets</b>                            |                         |                         |
|          | (a) Current investments                          | -                       | -                       |
|          | (b) Inventories                                  | 9,116.03                | 7,965.57                |
|          | (c) Trade receivables                            | 4,698.17                | 4,857.13                |
|          | (d) Cash and cash equivalents                    | 321.64                  | 618.67                  |
|          | (e) Short-term loans and advances                | 3,405.88                | 1,786.75                |
|          | (f) Other current assets                         | 29.26                   | 185.21                  |
|          | <b>Sub-total - Current assets</b>                | <b>17,570.98</b>        | <b>15,413.33</b>        |
|          | <b>TOTAL - ASSETS</b>                            | <b>57,731.46</b>        | <b>45,949.50</b>        |

### Notes:-

- The above results for the quarter and Year ended March 31, 2016 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on 28th May, 2016.
- The Board at its meeting held on May 28, 2016 considered and recommended a dividend @20% i.e. Rs. 0.40 Per equity share of Rs. 2/- each for the financial year 2015-16, the dates of book closure for the entitlement of such dividend and Annual General Meeting shall be decided and informed in due course of time.
- 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.
- 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.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures upto the 9 months ended 31.12.2015 of the respective financial year.
- The Bonus Shares has been allotted by the Board of Directors in their meeting held on 16th October, 2015 in the ratio of 1:1 to the member(s) whose name appear as Beneficial Owner as per details of furnished by depositories and as per the details in the Register of Member(s) as on record date 10th October, 2015.
- Previous quarter/year figures have been regrouped / reclassified wherever necessary, to make them comparable.

Place: New Delhi  
Date : 28th May'2016

For and behalf of board

Neeraj Munjal  
Managing Director

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**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation  
33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

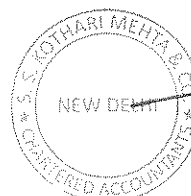
To  
Board of Directors of  
Shivam Autotech Limited

1. We have audited the quarterly financial results of **Shivam Autotech Limited** ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31, 2016 have been prepared on the basis of the financial results for the nine month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting", specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

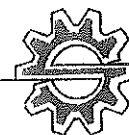
For **SS Kothari Mehta & Co.**  
Chartered Accountants  
Firm Registration Number : 000756N



*Sunil Wahal*

**Sunil Wahal**  
Partner  
Membership No : 087294

Place: New Delhi  
Dated: May 28, 2016



CIN: L34300DL2005PLC139163

| FORM A                                                                                                          |                                                                                              |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| (for audit report with unmodified option)                                                                       |                                                                                              |
| Auditors Report-Regulation 33(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations,2015 |                                                                                              |
| Name of Company:                                                                                                | Shivam Autotech Limited                                                                      |
| Annual financial statements for the year ended                                                                  | March 31, 2016                                                                               |
| Type of Audit observation                                                                                       | Un- qualified                                                                                |
| Frequency of observation                                                                                        | Not Applicable                                                                               |
| For S.S. KOTHARI MEHTA & CO.<br>Chartered Accountants                                                           | For Shivam Autotech Limited<br><br>(Neeraj Munjal)<br>Managing Director<br>DIN : 00037792    |
| Sunil Wahal<br>Partner<br>Membership No. : 087294                                                               | For Shivam Autotech Limited<br><br>(S V Kapur)<br>Chairman Audit Committee<br>DIN : 00033312 |
| Place : New delhi<br>Dated : 28th May 2016                                                                      | For Shivam Autotech Limited<br><br>(Davendra Ujjayan)<br>VP- Finance                         |

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