

August 14, 2023

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

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

Sub: Outcome of the Board Meeting held on August 14, 2023

Dear Sir/Ma'am,

This is to inform you that we have conducted a Meeting of Board of Directors of the Company today as scheduled and inter-alia the following businesses were transacted. The Board meeting was commenced at 5.30 pm and was concluded at 7.00 pm.

1. The Board has approved Unaudited Financial Results of the Company for the first quarter ended June 30, 2023.
2. The Board took note of the draft Secretarial Audit Report for the year ended March 31, 2023.
3. The Board has approved the Board's Report, Management Discussion and Analysis Report and Corporate Governance Report for the financial year ended March 31, 2023.
4. The Board has considered and approved the re-appointment of M/s. JHS & Associates LLP, Chartered Accountants, New Delhi as Internal Auditors of the Company for the financial year 2023-24.
5. The Board has decided the date for convening the 18th Annual General Meeting (AGM) of the Company i.e. September 26, 2023 to be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and approved the draft Notice for AGM.
6. Subject to the approval of the Shareholders at the ensuing Annual General Meeting, the Board has re-appointed Mrs. Charu Munjal as Executive Director who retires by rotation and being eligible, offers herself for re-appointment.

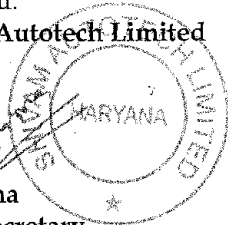
Enclosed herewith

- a. Limited Review Report from Auditors for the quarter ended June 30, 2023
- b. Unaudited Financial Results of the Company for the quarter ended June 30, 2023

Kindly take the above on your record and oblige.

Thanking you.
For Shivam Autotech Limited

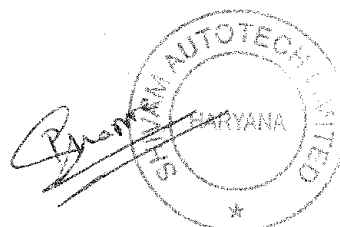
Preeti Sharma
Company Secretary
M. No. 32847



Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reasons For change	Re-appointment
Date of Appointment & Re-Appointment	Mrs. Charu Munjal appointed as Non-Executive Director of the Company w.e.f. 1 st June, 2018, retires by rotation and being eligible, offers herself for re-appointment in the ensuing 18 th Annual General Meeting of the Company.
Brief profile	Mrs. Charu Munjal holds a Diploma in Textile Designing from Banaras Hindu University. She has gained considerable experience in creative designing and in marketing field. Her experience and energetic approach in marketing related functions enables the Company to actively pursue and seize new Business Development opportunities. She leads the team of marketing personnel and guides them to identify new marketing initiatives/forgo strategies for new business developments and control all associated administration and system-driven operations. She is having total experience of 23 years.
Disclosure of Relationship between Directors	Spouse of Mr. Neeraj Munjal (Managing Director)

Note: Mrs. Charu Munjal has not been disqualified/debarred from being re-appointed to hold the office of Director by virtue of any order of SEBI or any such Authority.

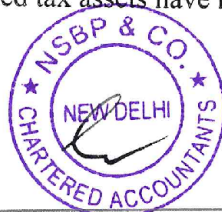


Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Shivam Autotech Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Shivam Autotech Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**

Note 4 in the statement regarding management judgment for determining deferred tax assets and minimum alteration tax (MAT) credit entitlements of Rs.1989.25 Lakhs and Rs.1494.06 Lakhs respectively for earlier years which is available to the Company on the assumption that there will be sufficient future taxable profits. As a matter of prudence, deferred tax assets have been recognized till March 31, 2021. Deferred tax assets have not been recognized for the quarter ended June 30, 2023.



Note 5 in the statement regarding booking of material consumption and accounting impact of physical verification more fully explained in the said note.

For NSBP & Co.

Chartered Accountants

Firm Registration Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHAZ9626



Place: New Delhi

Date: August 14, 2023

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 ended June 30, 2023

Sr. No.	Particulars	For the Quarter Ended			Rs. In Lakhs
		June 30, 2023	March 31, 2023	June 30, 2022	Year Ended
		(Un Audited)	(Audited)*	(Un Audited)	(Audited)
1	Income				
	Revenue from Operation	10,798.91	11,544.08	11,762.47	47,035.96
	Other Income	60.81	28.33	108.79	286.66
2	Total income	10,859.72	11,572.41	11,871.26	47,322.62
3	Expenses				
	(a) Cost of materials consumed	4,565.45	4,233.47	4,171.42	17,911.66
	(b) Changes in inventories of finished goods and work in progress	(168.06)	273.65	293.00	338.37
	(c) Consumption of stores & spares	896.03	1,324.04	904.38	4,013.73
	(d) Employee benefits expense	1,428.06	1,438.24	1,295.67	5,635.69
	(e) Depreciation and amortization expenses	913.72	855.23	900.06	3,523.45
	(f) Job work charges	456.04	383.25	476.84	1,899.47
	(g) Finance Cost	1,349.47	1,227.26	1,217.49	4,989.96
	(h) Other expenses	2,679.08	2,774.60	2,932.75	12,293.73
4	Total expenses	12,119.79	12,489.74	12,191.61	50,606.06
5	Profit / (Loss) before exceptional items and tax (2-4)	(1,260.07)	(917.33)	(320.35)	(3,283.43)
6	Exceptional item	-	-	-	-
7	Profit before tax after exceptional item and before tax	(1,260.07)	(917.33)	(320.35)	(3,283.43)
8	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Taxes for Earlier years	-	188.30	-	188.30
	Tax Expense	-	188.30	-	188.30
9	Net Profit / (Loss) after tax (7-8) for the period	(1,260.07)	(1,105.63)	(320.35)	(3,471.73)
10	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss	18.60	107.94	25.23	74.42
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income / (Loss) (9+10)	(1,241.47)	(997.69)	(295.12)	(3,397.31)
12	Paid up equity share capital (Face value Rs.2)	2,444.44	2,444.44	2,444.44	2,444.44
13	Other Equity				8,012.96
14	Earning per Share (Rs.)- face value of Rs. 2 each				
	Basic / Diluted (before exceptional item)	(1.03)	(0.90)	(0.29)	(2.84)
	Basic / Diluted (after exceptional item)	(1.03)	(0.90)	(0.29)	(2.84)



www.shivamautotech.com | info@shivamautotech.com
CIN - L34300HR2005PLC081531



Registered Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector 61,
Golf Course Extension Road, Gurugram, Haryana 122011

Tel: 0124 - 4698700
Fax: 0124 - 4698798

Notes

- 1 The above results for the quarter ended June 30, 2023 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on August 14, 2023.
- 2 As the Company's business activity falls within a single primary business segment viz, Automobile Parts and is a single geographical segment, the disclosure requirements of Indian accounting Standard (Ind AS-108) "Operating Segment" are not applicable.
- 3 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 deferred tax assets and liabilities and recoverability of deferred tax assets and Minimum Alternate Tax (MAT) entitlement of Rs.3483.31 Lakhs. 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 and Minimum Alternate Tax (MAT) entitlement 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 have been created till March 31, 2021 and no deferred tax has been created thereafter.
- 5 Quantitative variance between physical and book stock have been appropriately accounted for in the books of accounts.
- *6 The figures for the previous periods have been regrouped / rearranged wherever necessary to conform to current period classification. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended December 31, 2022, which were subjected to limited review by the statutory auditors.
- 7 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 : Gurugram
Date : August 14, 2023

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

A signature in blue ink over a circular stamp. The stamp contains the text "SHIVAM AUTOTECH LIMITED" at the top, "HARYANA" in the center, and "MCA21" at the bottom, flanked by two stars.

Neeraj Mehta
Managing Director
DIN: 00037792