

Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com
CIN-L27310ML2011PLC008578

Date: 31st July, 2019

To

**The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: SHYAMCENT (NSE)**

**The Listing Department
The BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Scrip Code: 539252(BSE)**

Dear Sir(s),

Sub: Outcome of the Board meeting held on 31st July, 2019

Further to our letter dated 23rd July, 2019, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 31st July, 2019 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2019.

A copy of the Unaudited Standalone and Consolidated financial results of the Company for the first quarter ended 30th June, 2019 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 05.20 p.m. and concluded at 06.00 p.m.

Thanking you,

For Shyam Century Ferrous Limited

31-07-2019

X



Neha Agarwal
Company Secretary
Signed by: NEHA AGARWAL



**Neha Agarwal
Company Secretary**

Encl: as above.

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Corporate Office : Satyam Towers, 3 Alipore road, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph : No. 033 2448 4169/170/693, Fax : 033 2448 4168
Guwahati Office : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005,
Ph : 0361 24612215/16/17, Fax : 0361 2462217

A K S D & ASSOCIATES.
[Formerly Kailash B. Goel & Co]
CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

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

To
The **Board of Directors of**
Shyam Century Ferrous Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Shyam Century Ferrous Limited** ("the Company") for the quarter ended 30th June, 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29 March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 misstatements. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act, 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 Regulation 33 of the Listing Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A K S D & Associates**
(Formerly Kailash B Goel & Co.)
Firm Registration No. 322460E
Chartered Accountants

A.K. Sharma

CA Arun Kumar Sharma
Partner
Membership No. 057329



Place: Kolkata
Date: 31st July, 2019

Unique Document Identification Number (UDIN) for this document is 19057329AAAAAO2872

A K S D & ASSOCIATES.

[Formerly Kailash B. Goel & Co]

CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

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

To
The **Board of Directors of**
Shyam Century Ferrous Limited

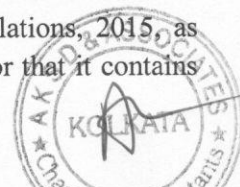
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Shyam Century Ferrous Limited** ("the Company"), and its Associate (the Company and its Associate together referred to as "the Group") for the quarter ended 30th June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with Circular No. CIR/CFD/CMD/44/2019 dated 29 March, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. 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 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the unaudited financial results of the following entities.

Name of the Entity	Relationship
• Meghalaya Power Ltd.	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 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) as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



A K S D & ASSOCIATES.
[Formerly Kailash B. Goel & Co]
CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

6. We had not reviewed the financial statements and other financial information in respect of its associate (Meghalaya Power Limited) whose Ind AS financial statement reflect total revenue of Rs 3,228.55 Lacs as at June 30,2019 , total net profit of Rs.2.61 lacs and total comprehensive income of Rs. 2.46 lacs for the quarter ended on that date, as considered in the consolidated financial result. The above financial information are before giving effect to any consolidation adjustments. These financial statements have been reviewed by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the Associate, is based solely on the report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For **A K S D & Associates**
(Formerly Kailash B Goel & Co.)
Firm Registration No. 322460E
Chartered Accountants

A.K. Sharma

CA Arun Kumar Sharma
Partner
Membership No. 057329



Place: Kolkata
Date: 31st July, 2019

Unique Document Identification Number (UDIN) for this document is 19057329AAAAAP2824

SHYAM CENTURY FERROUS LIMITED

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CIN: L27310ML2011PLC008578

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2019

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Gross Revenue from Operations	1,317.87	2,842.74	3,803.53	13,331.43	1,317.87	2,842.74	3,803.53	13,331.43
2	Other Income	36.30	14.33	22.62	112.35	36.30	14.33	22.62	112.35
3	Total Income	1,354.17	2,857.07	3,826.15	13,443.78	1,354.17	2,857.07	3,826.15	13,443.78
4	Expenses								
	a. Cost of Materials consumed	420.99	1,102.71	1,017.97	4,304.07	420.99	1,102.71	1,017.97	4,304.07
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	107.98	(66.91)	(93.57)	(475.56)	107.98	(66.91)	(93.57)	(475.56)
	c. Employee Benefit expense	154.86	159.92	149.54	648.44	154.86	159.92	149.54	648.44
	d. Finance costs	12.25	59.81	22.80	129.51	12.25	59.81	22.80	129.51
	e. Depreciation and amortisation expense	57.85	66.22	71.89	276.21	57.85	66.22	71.89	276.21
	f. Power & Fuel expense	685.90	1,316.66	1,441.44	5,591.36	685.90	1,316.66	1,441.44	5,591.36
	g. Other expenses	172.74	319.44	351.80	1,490.37	172.74	319.44	351.80	1,490.37
5	Total Expense	1,612.57	2,957.85	2,961.87	11,964.40	1,612.57	2,957.85	2,961.87	11,964.40
6	Profit/(Loss) before tax (3-5)	(258.40)	(100.78)	864.28	1,479.38	(258.40)	(100.78)	864.28	1,479.38
7	Tax expense	(79.61)	(34.19)	300.90	431.37	(79.61)	(34.19)	300.90	431.37
8	Net Profit/(Loss) after tax for the period (6-7)	(178.79)	(66.59)	563.38	1,048.01	(178.79)	(66.59)	563.38	1,048.01
9	Share of profit/(loss) of associates	-	-	-	-	1.27	181.02	118.85	619.29
10	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (8+9)	(178.79)	(66.59)	563.38	1,048.01	(177.52)	114.43	682.23	1,667.30
11	Other Comprehensive Income including share in associate (net of tax)	(1.30)	1.17	0.54	(5.22)	(1.37)	(0.50)	0.15	(5.51)
12	Total Comprehensive Income for the period (10+11)	(180.09)	(65.42)	563.92	1,042.79	(178.89)	113.93	682.38	1,661.79
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)								
	- Basic	(0.08)	(0.03)	0.25	0.47	(0.08)	0.05	0.31	0.75
	- Diluted	(0.08)	(0.03)	0.25	0.47	(0.08)	0.05	0.31	0.75



Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2019

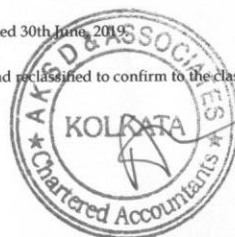
(₹ in Lacs)

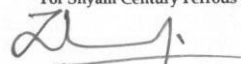
Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue								
	(a) Ferro Alloy	1,317.87	2,842.74	3,803.53	13,313.84	1,317.87	2,842.74	3,803.53	13,313.84
	(b) Power								
	External Sales Revenue	-	-	-	17.59	-	-	-	17.59
	Inter Segment Revenue	-	(54.73)	-	1,516.77	-	(54.73)	-	1,516.77
	Total Segment Revenue	1,317.87	2,788.01	3,803.53	14,848.20	1,317.87	2,788.01	3,803.53	14,848.20
	Less : Inter Segment Revenue	-	(54.73)	-	1,516.77	-	(54.73)	-	1,516.77
	Gross Revenue from Operations	1,317.87	2,842.74	3,803.53	13,331.43	1,317.87	2,842.74	3,803.53	13,331.43
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)								
	(a) Ferro Alloy	(194.16)	(3.90)	989.01	1,748.07	(194.16)	(3.90)	989.01	1,748.07
	(b) Power	(55.57)	1.51	(67.96)	29.56	(55.57)	1.51	(67.96)	29.56
	Total	(249.73)	(2.39)	921.05	1,777.63	(249.73)	(2.39)	921.05	1,777.63
	Less : Finance Costs	12.25	59.81	22.80	129.51	12.25	59.81	22.80	129.51
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	3.58	(38.58)	(33.97)	(168.74)	3.58	(38.58)	(33.97)	(168.74)
	Total Profit/(Loss) Before Tax	(258.40)	(100.78)	864.28	1,479.38	(258.40)	(100.78)	864.28	1,479.38
3	Segment Assets								
	(a) Ferro Alloy	9,726.29	9,841.49	10,147.85	9,841.49	9,726.29	9,841.49	10,147.85	9,841.49
	(b) Power	1,015.45	1,046.30	2,274.89	1,046.30	1,015.45	1,046.30	2,274.89	1,046.30
	(c) Unallocated	2,294.22	2,219.93	3,106.58	2,219.93	5,756.73	5,681.24	6,067.35	5,681.24
	Total	13,035.96	13,107.72	15,529.32	13,107.72	16,498.47	16,569.03	18,490.09	16,569.03
4	Segment Liabilities								
	(a) Ferro Alloy	1,071.56	806.73	2,215.66	806.73	1,071.56	806.73	2,215.66	806.73
	(b) Power	138.05	137.11	397.77	137.11	138.05	137.11	397.77	137.11
	(c) Unallocated	488.88	646.31	1,877.20	646.31	488.88	646.31	1,877.20	646.31
	Total	1,698.49	1,590.15	4,490.63	1,590.15	1,698.49	1,590.15	4,490.63	1,590.15
5	Capital Employed (Segment Assets less Segment Liabilities)								
	(a) Ferro Alloy	8,654.73	9,034.76	7,932.19	9,034.76	8,654.73	9,034.76	7,932.19	9,034.76
	(b) Power	877.40	909.19	1,877.12	909.19	877.40	909.19	1,877.12	909.19
	(c) Unallocated	1,805.34	1,573.62	1,229.38	1,573.62	5,267.86	5,034.93	4,190.15	5,034.93
	Total	11,337.47	11,517.56	11,038.69	11,517.56	14,799.99	14,978.88	13,999.46	14,978.88

NOTES TO FINANCIAL RESULTS:

- The above unaudited financial results as reviewed by Audit Committee have been approved at the meeting of the Board of Directors held on 31st July, 2019. Limited review of the above results have been carried out by the Statutory Auditors of the Company.
- The consolidated results include the result of the company's associate Meghalaya Power Limited (MPL) in which the Company holds 48.80% .
- The Company has adopted Ind AS 116 'Leases' with effect from April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of this standard did not have any material impact on the profit of the current quarter.
- The figures for the quarter ended 31 March 2019 are the balancing figures between audited figures for the year ended 31 March 2019 and unaudited figures for the nine months ended 31 December 2018.
- There were no exceptional item during the quarter ended 30th June, 2019.
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 31st July, 2019
Place: Kolkata



By order of the Board
For Shyam Century Ferrous Limited

Nagraj Tater
Director