

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: 11th August, 2020

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: Report of auditors on financial statements for the quarter ended June 30, 2020 with UDIN

In continuation to our financial statements for quarter ended June 30, 2020 which was filed with the exchanges after the Board Meeting held on 11th August, 2020, please find attached the auditor's reports on these financial statements with Unique Document Identification Number (UDIN) for your records.

This is also available on the Company's website, at www.shyamcenturyferrous.com.

Thanking you,
For Shyam Century Ferrous Limited

11-08-2020

X

Neha Agarwal
Company Secretary
Signed by: NEHA AGARWAL

Neha Agarwal
Company Secretary



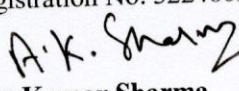
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Corporate Office : Satyam Towers, 3 Alipore road, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph : No. 033 2448 4169/170/693, Fax : 033 2448 4168
Guwahati Office : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005,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

Independent Auditor's Limited Review Report

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 on 30th June, 2020 ("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"), including relevant Circulars issued by the SEBI from time to time.
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 (Ind AS) 34 for "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("the Act"), 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 stated in paragraph 3, 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 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.
5. We draw attention to Note no 3 to the financial results, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. The impact that the pandemic might have on the company's future performance is dependent on future development as they evolve. Our conclusion is not modified in respect of this matter.

For **A K S D & Associates**
Chartered Accountants
Firm Registration No. 322460E


CA Arun Kumar Sharma
Partner
Membership No. 057329



Place: Kolkata
Date : 11th August, 2020

Unique Document Identification Number (UDIN) for this is 20057329AAAABE1145

Independent Auditor's Limited Review Report

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, 2020 ("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 Regulation"), including relevant Circulars issued by SEBI from time to time.
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 (Ind AS) 34 for "Interim Financial Reporting", 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 Listing Regulations, 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, 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 Regulations, 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 interim financial results of its associate (Meghalaya Power Limited) whose Interim financial results reflect total revenue of Rs 2,381.15 Lacs as at June 30, 2020, total net profit of Rs.190.10 Lacs and total comprehensive income of Rs.189.81 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.

7. We draw attention to Note no 3 to the financial results, which describes the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. The impact that the pandemic might have on the company's future performance is dependent on future development as they evolve. Our conclusion is not modified in respect of this matter.

For **A K S D & Associates**
Chartered Accountants
Firm Registration No. 322460E

A.K. Sharma

CA Arun Kumar Sharma
Partner
Membership No. 057329



Place: Kolkata
Date : 11th August, 2020

Unique Document Identification Number (UDIN) for this document is 20057329AAAABF1185

SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill.: Lumshmong, PO: Khalielriat, Dist. East Jaintia Hills, Meghalaya - 793210

Phone: 0365-278215, Fax: 0365-278217

Email : info@shyamcenturyferrous.com, investors@shyamcenturyferrous.com ; website: www.shyamcenturyferrous.com

CIN: L27310ML2011PLC008578

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2020

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Gross Revenue from Operations	1,759.87	3,345.23	1,317.87	8,725.48	1,759.87	3,345.23	1,317.87	8,725.48
2	Other Income	16.36	49.49	36.30	188.45	16.36	49.49	36.30	188.45
3	Total Income	1,776.23	3,394.72	1,354.17	8,913.93	1,776.23	3,394.72	1,354.17	8,913.93
4	Expenses								
	a. Cost of Materials consumed	734.84	1,081.16	420.99	2,916.40	734.84	1,081.16	420.99	2,916.40
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(547.84)	(40.08)	107.98	307.69	(547.84)	(40.08)	107.98	307.69
	c. Employee Benefit expense	98.52	96.75	154.86	478.52	98.52	96.75	154.86	478.52
	d. Finance costs	8.24	12.50	12.25	40.14	8.24	12.50	12.25	40.14
	e. Depreciation and amortisation expense	45.87	57.26	57.85	229.08	45.87	57.26	57.85	229.08
	f. Power & Fuel expense	971.06	1,350.20	685.90	4,098.29	971.06	1,350.20	685.90	4,098.29
	g. Other expenses	177.69	267.99	172.74	855.89	177.69	267.99	172.74	855.89
5	Total Expense	1,488.38	2,825.78	1,612.57	8,926.01	1,488.38	2,825.78	1,612.57	8,926.01
6	Profit/(Loss) before tax (3-5)	287.85	568.94	(258.40)	(12.08)	287.85	568.94	(258.40)	(12.08)
7	Tax expense	51.74	149.07	(79.61)	(8.66)	51.74	149.07	(79.61)	(8.66)
8	Net Profit/(Loss) after tax for the period (6-7)	236.11	419.87	(178.79)	(3.42)	236.11	419.87	(178.79)	(3.42)
9	Share of profit/(loss) of associates	-	-	-	-	92.76	101.34	1.27	175.36
10	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (8+9)	236.11	419.87	(178.79)	(3.42)	328.87	521.21	(177.52)	171.94
11	Other Comprehensive Income including share in associate (net of tax)	1.45	(9.15)	(1.30)	5.82	1.31	(9.68)	(1.37)	5.24
12	Total Comprehensive Income for the period (10+11)	237.56	410.72	(180.09)	2.40	330.18	511.53	(178.89)	177.18
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	0.11	0.19	(0.08)	(0.00)	0.15	0.23	(0.08)	0.08
	- Diluted	0.11	0.19	(0.08)	(0.00)	0.15	0.23	(0.08)	0.08



SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill.: Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2020

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue	1,759.87	3,345.23	1,317.87	8,725.48	1,759.87	3,345.23	1,317.87	8,725.48
	(a) Ferro Alloy								
	(b) Power	-	-	-	-	-	-	-	-
	External Sales Revenue	-	-	-	-	-	-	-	-
	Inter Segment Revenue	1,759.87	3,345.23	1,317.87	8,725.48	1,759.87	3,345.23	1,317.87	8,725.48
	Total Segment Revenue	-	-	-	-	-	-	-	-
	Less : Inter Segment Revenue	1,759.87	3,345.23	1,317.87	8,725.48	1,759.87	3,345.23	1,317.87	8,725.48
	Gross Revenue from Operations								
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)	327.90	614.84	(194.16)	112.50	327.90	614.84	(194.16)	112.50
	(a) Ferro Alloy	(16.33)	(21.44)	(55.57)	(128.94)	(16.33)	(21.44)	(55.57)	(128.94)
	(b) Power	311.57	593.40	(249.73)	(16.44)	311.57	593.40	(249.73)	(16.44)
	Total	8.24	12.50	12.25	40.14	8.24	12.50	12.25	40.14
	Less : Finance Costs								
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	(15.48)	(11.96)	3.58	44.50	(15.48)	(11.96)	3.58	44.50
	Total Profit/(Loss) Before Tax	287.85	568.94	(258.40)	(12.08)	287.85	568.94	(258.40)	(12.08)
3	Segment Assets	9,031.29	8,672.51	9,726.29	8,672.51	9,031.29	8,672.51	9,726.29	8,672.51
	(a) Ferro Alloy	957.61	969.32	1,015.45	969.32	957.61	969.32	1,015.45	969.32
	(b) Power	3,474.77	3,475.83	2,294.22	3,475.83	3,474.77	3,475.83	2,294.22	3,475.83
	(c) Unallocated	13,463.67	13,117.66	13,035.96	13,117.66	17,192.38	16,753.76	16,498.47	16,753.76
	Total								
4	Segment Liabilities	1,186.94	1,086.81	1,071.56	1,086.81	1,186.94	1,086.81	1,071.56	1,086.81
	(a) Ferro Alloy	121.56	117.97	138.05	117.97	121.56	117.97	138.05	117.97
	(b) Power	397.65	392.92	488.88	392.92	397.65	392.92	488.88	392.92
	(c) Unallocated	1,706.15	1,597.70	1,698.49	1,597.70	1,706.15	1,597.70	1,698.49	1,597.70
	Total								
5	Capital Employed (Segment Assets less Segment Liabilities)	7,844.35	7,585.70	8,654.73	7,585.70	7,844.35	7,585.70	8,654.73	7,585.70
	(a) Ferro Alloy	836.05	851.35	877.40	851.35	836.05	851.35	877.40	851.35
	(b) Power	3,077.12	3,082.91	1,805.34	3,082.91	3,077.12	3,082.91	1,805.34	3,082.91
	(c) Unallocated	11,757.52	11,519.96	11,337.47	11,519.96	15,486.23	15,156.06	14,799.99	15,156.06
	Total								

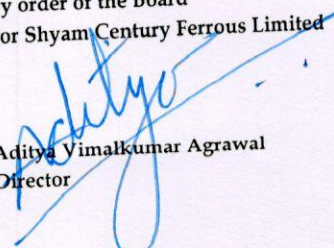


NOTES TO FINANCIAL RESULTS:

- 1 The above unaudited financial results as reviewed by Audit Committee have been approved at the meeting of the Board of Directors held on 11th August, 2020.
- 2 The consolidated results include the result of the company's associate Meghalaya Power Limited (MPL) in which the Company holds 48.80% .
- 3 The operations of the Company were impacted, due to temporary shutdown of the plant following nationwide lockdown announced by the Government of India in view of COVID-19, pandemic. Since then the Government of India has progressively relaxed lockdown conditions and the Company has commenced its manufacturing operations of its plant in a phased manner during the month of April after obtaining permission from appropriate government authorities. Accordingly, sales volume for the quarter ended 30th June, 2020 has been impacted. The Company has made detailed assessment of its liquidity position and the recoverability and carrying value of its property, plant and equipment, loans and other assets, intangible assets, right of use assets, investments, inventories and trade receivables. Based on current indicators of future economic conditions, it is expected to recover the carrying amount of these assets. The management does not foresee any risks in the Company's ability to continue as going concern and meeting its liabilities as and when they fall due. It will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 4 The figures of the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of the full financial year upto 31st March 2020 and unaudited year to date figures upto 31st December 2019 being the date of the end of the third quarter of the financial year.
- 5 There were no exceptional item during the quarter ended 30th June, 2020.
- 6 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 11th August, 2020
Place: Kolkata

By order of the Board
For Shyam Century Ferrous Limited


Aditya Vimalkumar Agrawal
Director

