

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: 4th February, 2019

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 Board Meeting in accordance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- (1) Further to our letter dated 25th January, 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., 4th February, 2019 inter alia, has taken on record and approved the Unaudited Standalone and Consolidated Financial results of the Company for the third quarter and nine months ended 31st December, 2018.

A copy of the Unaudited financial results of the Company (both Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2018 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

- (2) At the said meeting the Board of Directors has approved conducting of Postal Ballot in accordance with section 110 of the Companies Act, 2013, read with relevant rules and SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended, to seek approval of the shareholders by way of special resolution for continuation of directorship of Mr. Mangilal Jain who is more than 75 years of age as Non-Executive Independent Director for remaining period of his term till 31st March, 2020.

The Meeting of the Board of Directors of the Company commenced at 4.50 p.m. and concluded at 6.00 p.m.

This is for your information and record.

Thanking you,
For Shyam Century Ferrous Limited

04-02-2019

X

Neha Agarwal
Company Secretary
Signed by: NEHA AGARWAL

Neha Agarwal
Company Secretary



Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851
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
On

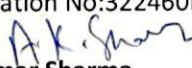
Unaudited Standalone Financial Results for Quarter and Nine Months Ended 31st December, 2018

To

The Board of Directors
Shyam Century Ferrous Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the statement") of **Shyam Century Ferrous Limited** ("the Company"), for the quarter and nine months ended 31st December, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
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) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. 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 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 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 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) Listing Regulations, 2015, as modified Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kailash B. Goel & Co.**
Chartered Accountants
Firm Registration No:322460E


CA Arun Kumar Sharma
Partner
Membership No: 057329
Place: Kolkata
Date: 4th February, 2019





Independent Auditor's Limited Review Report

On

Unaudited Consolidated Financial Results for Quarter and Nine Months ended 31st December, 2018

To

The Board of Directors
Shyam Century Ferrous Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the statement") of **Shyam Century Ferrous Limited** ("the Company") and its Associate(the Company and its Associates together referred to as "the Group") for the quarter and nine months ended 31st December, 2018 , being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
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) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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. 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 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. In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results include results of the following entity

Name of the Entity	Relationship	Percentage of Ownership
Meghalaya Power Ltd	Associate	48.80%

5. We did not review the interim financial statements of the said associate (Meghalaya Power Limited) included in the consolidated unaudited financial results and the same has been reviewed by another firm of Chartered Accountants, M/s D. K. Chhajer & Co.



KAILASH B. GOEL & CO.
CHARTERED ACCOUNTANTS



70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : kbgco@yahoo.co.in

6. Based on our review conducted as stated 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 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 modified Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kailash B. Goel & Co.**
Chartered Accountants
Firm Registration No:322460E

A.K. Sharma
CA Arun Kumar Sharma
Partner
Membership No: 057329



Place: Kolkata

Date: 4th February, 2019

Statement of Unaudited Financial Results for the Quarter/Nine months ended 31st December, 2018

Sl. No.	Particulars	CONSOLIDATED											
		STANDALONE						CONSOLIDATED					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)		
1	Gross Revenue from Operations	3,871.20	2,818.85	2,955.21	10,497.63	8,343.43	12,421.44	2,818.85	2,955.21	10,497.63	8,343.43	12,421.44	
2	Other Income	23.54	51.87	17.24	98.02	71.79	141.19	51.87	17.24	98.02	71.79	141.19	
3	Total Income	3,894.74	2,870.72	2,972.45	10,595.65	8,415.22	12,562.63	2,870.72	2,972.45	10,595.65	8,415.22	12,562.63	
4	Expenses												
	a. Cost of Materials consumed	1,021.45	1,161.95	998.95	3,201.36	2,461.16	3,372.12	1,161.95	998.95	3,201.36	2,461.16	3,372.12	
	b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	136.74	(451.81)	(131.52)	(408.65)	(164.48)	20.89	(451.81)	(131.52)	(408.65)	(164.48)	20.89	
	c. Employee Benefit expense	166.52	172.47	178.83	488.53	493.25	644.77	172.47	178.83	488.53	493.25	644.77	
	d. Finance costs	10.89	36.00	(8.54)	69.70	123.93	171.62	36.00	(8.54)	69.70	123.93	171.62	
	e. Excise Duty	-	-	-	-	62.84	48.93	-	-	-	62.84	48.93	
	f. Depreciation and amortisation expense	69.36	68.73	60.89	209.98	178.77	249.67	68.73	60.89	209.98	178.77	249.67	
	g. Power & Fuel expense	1,461.54	1,371.73	1,253.01	4,274.71	3,514.74	4,870.35	1,371.73	1,253.01	4,274.71	3,514.74	4,870.35	
	h. Other expenses	439.26	384.75	365.57	1,179.86	1,075.02	1,585.60	384.75	365.57	1,179.86	1,075.02	1,585.60	
5	Total Expense	3,305.76	2,743.82	2,717.20	9,015.49	7,745.23	10,963.95	2,743.82	2,717.20	9,015.49	7,745.23	10,963.95	
6	Profit/(Loss) before tax (3-5)	588.98	126.90	255.25	1,580.16	669.99	1,598.68	126.90	255.25	1,580.16	669.99	1,598.68	
7	Tax expense	175.29	(10.63)	84.43	465.56	221.65	553.32	(10.63)	84.43	465.56	221.65	553.32	
8	Net Profit/(Loss) after tax for the period (6-7)	413.69	137.53	170.82	1,114.60	448.34	1,045.36	137.53	170.82	1,114.60	448.34	1,045.36	
9	Share of profit/(loss) of associates	-	-	-	-	-	-	141.80	177.63	183.16	438.27	552.42	
10	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (8+9)	413.69	137.53	170.82	1,114.60	448.34	1,045.36	315.16	353.98	1,552.87	902.42	1,597.78	
11	Other Comprehensive Income including share in associate (net of tax)	(2.13)	(4.80)	(2.07)	(6.39)	(6.21)	2.15	(3.49)	(2.98)	(5.01)	(5.48)	1.30	
12	Total Comprehensive Income for the period (10+11)	411.56	132.73	168.75	1,108.21	442.13	1,047.52	311.67	351.00	1,547.86	896.94	1,599.08	
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	2,221.73	2,221.73	2,221.73	
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)	0.19	0.06	0.08	0.50	0.20	0.47	0.14	0.16	0.70	0.41	0.72	
	- Basic	0.19	0.06	0.08	0.50	0.20	0.47	0.14	0.16	0.70	0.41	0.72	
	- Diluted	0.19	0.06	0.08	0.50	0.20	0.47	0.14	0.16	0.70	0.41	0.72	



SHYAM CENTURY FERROUS LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter/Nine months ended 31st December, 2018

Sl. No.	Particulars	CONSOLIDATED											
		STANDALONE						CONSOLIDATED					
		Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)		
1	Segment Revenue												
	(a) Ferro Alloy	3,861.94	2,810.52	2,934.62	10,480.04	8,300.12	12,377.78	3,861.94	2,810.52	2,934.62	10,480.04	8,300.12	12,377.78
	(b) Power	9.26	8.33	20.59	17.59	43.31	43.66	9.26	8.33	20.59	17.59	43.31	43.66
	External Sales Revenue	717.84	853.66	769.02	1,571.50	2,572.84	2,796.78	717.84	853.66	769.02	1,571.50	2,572.84	2,796.78
	Inter Segment Revenue	4,589.04	3,672.51	3,724.23	12,069.13	10,916.27	15,218.22	4,589.04	3,672.51	3,724.23	12,069.13	10,916.27	15,218.22
	Total Segment Revenue	717.84	853.66	769.02	1,571.50	2,572.84	2,796.78	717.84	853.66	769.02	1,571.50	2,572.84	2,796.78
	Less : Inter Segment Revenue	3,871.20	2,818.85	2,955.21	10,497.63	8,343.43	12,421.44	3,871.20	2,818.85	2,955.21	10,497.63	8,343.43	12,421.44
	Gross Revenue from Operations												
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)												
	(a) Ferro Alloy	615.67	147.28	275.62	1,751.97	876.67	1,885.42	615.67	147.28	275.62	1,751.97	876.67	1,885.42
	(b) Power	9.72	86.29	16.77	28.05	43.74	61.21	9.72	86.29	16.77	28.05	43.74	61.21
	Total	625.39	233.57	292.39	1,780.02	920.41	1,946.63	625.39	233.57	292.39	1,780.02	920.41	1,946.63
	Less : Finance Costs	10.89	36.00	(8.54)	69.70	123.93	171.62	10.89	36.00	(8.54)	69.70	123.93	171.62
	Add : Unallocable (Expenses)/ Income net of unallocable Income/expenses	(25.52)	(70.66)	(45.68)	(130.16)	(126.49)	(176.33)	(25.52)	(70.66)	(45.68)	(130.16)	(176.33)	(176.33)
	Total Profit/(Loss) Before Tax	588.98	126.90	255.25	1,580.16	669.99	1,598.68	588.98	126.90	255.25	1,580.16	669.99	1,598.68
3	Segment Assets												
	(a) Ferro Alloy	9,520.54	8,735.59	7,917.16	9,520.54	7,917.16	8,780.22	9,520.54	8,735.59	7,917.16	9,520.54	7,917.16	8,780.22
	(b) Power	1,065.57	1,712.50	1,544.98	1,065.57	1,544.98	2,102.44	1,065.57	1,712.50	1,544.98	1,065.57	1,544.98	2,102.44
	(c) Unallocated	3,368.69	3,106.42	3,418.63	3,368.69	3,418.63	3,401.63	3,368.69	3,106.42	3,418.63	3,368.69	3,401.63	3,403.96
	Total	13,954.80	13,554.51	12,880.77	13,954.80	12,880.77	14,284.30	13,954.80	13,554.51	12,880.77	13,954.80	12,880.77	15,865.81
4	Segment Liabilities												
	(a) Ferro Alloy	885.97	1,105.48	2,440.64	885.97	2,440.64	1,320.79	885.97	1,105.48	2,440.64	885.97	2,440.64	1,320.79
	(b) Power	272.00	294.04	164.21	272.00	164.21	577.88	272.00	294.04	164.21	272.00	164.21	577.88
	(c) Unallocated	1,213.85	983.57	396.89	1,213.85	396.89	1,910.86	1,213.85	983.57	396.89	1,213.85	396.89	1,910.86
	Total	2,371.82	2,383.09	3,001.74	2,371.82	3,001.74	3,809.53	2,371.82	2,383.09	3,001.74	2,371.82	3,001.74	3,809.53
5	Capital Employed (Segment Assets less Segment Liabilities)												
	(a) Ferro Alloy	8,634.57	7,630.11	5,476.52	8,634.57	5,476.52	7,459.43	8,634.57	7,630.11	5,476.52	8,634.57	5,476.52	7,459.43
	(b) Power	793.57	1,418.46	1,380.77	793.57	1,380.77	1,524.56	793.57	1,418.46	1,380.77	793.57	1,380.77	1,524.56
	(c) Unallocated	2,154.84	2,122.85	3,021.74	2,154.84	3,021.74	1,490.78	2,154.84	2,122.85	3,021.74	2,154.84	3,021.74	1,490.78
	Total	11,582.98	11,171.42	9,879.03	11,582.98	9,879.03	10,474.77	11,582.98	11,171.42	9,879.03	11,582.98	11,171.42	13,317.09

NOTES TO FINANCIAL RESULTS:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2019. Limited Review of the above results has 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%.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 115 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable financial statements. The view of the aforesaid restructuring of Indirect taxes, revenue from operations and segment revenue (gross) for the nine months ended 31 December, 2018 are not comparable to the extent with that of corresponding previous period.
- There were no exceptional items during the quarter and nine months ended 31st December, 2018.
- Figures of the previous period have been regrouped and reclassified to confirm to the presentation of current period, wherever necessary.



By order of the Board
For Shyam Century Ferrous Limited

Nagraj Tater
Director

Date: 04th February, 2019
Place: Kolkata