

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: 12th November, 2018

**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: Submission of Unaudited financial results of the Company for the second quarter and half year ended 30th September, 2018

Further to our letter dated 2nd November 2018, 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., 12th November, 2018 inter alia, has taken on record and approved the Unaudited financial results of the Company for the second quarter and half year ended 30th September, 2018. The Meeting of the Board of Directors of the Company commenced at 4.15 p.m. and concluded at 5.15 p.m.


A copy of the Unaudited financial results of the Company (Standalone and consolidated) for the second quarter and half year ended 30th September, 2018 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

This is for your information and record.

Thanking you,

For Shyam Century Ferrous Limited

12-11-2018

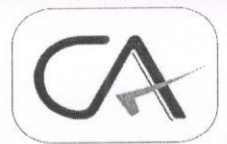
X 

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



Limited Review Report on Unaudited Quarterly Standalone Financial Results of Shyam Century Ferrous Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 half year ended 30th September, 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

A.K. Sharma

CA Arun Kumar Sharma
Partner
Membership No: 057329



Place: Kolkata
Date: 12th November, 2018



Independent Auditor's Limited Review Report On Unaudited Quarterly and Half Yearly Consolidated Financial Results of Shyam Century Ferrous Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 half year ended 30th September, 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.

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



KAILASH B. GOEL & CO.
CHARTERED ACCOUNTANTS



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

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

CA Arun Kumar Sharma

Partner

Membership No: 057329

Place: Kolkata

Date: 12th November, 2018



SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill: Lumshmong, PO: Khaliehriat, 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/Half year ended 30th September, 2018

(Rs in Lacs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended 30.09.2018 Unaudited	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.09.2017 Unaudited	Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2017 Unaudited	Year ended 31.03.2018 Audited	Quarter ended 30.09.2018 Unaudited	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.09.2017 Unaudited	Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2017 Unaudited	Year ended 31.03.2018 Audited
1	Gross Revenue from Operations	2,818.85	3,807.57	2,746.88	6,626.42	5,388.22	12,421.44	2,818.85	3,807.57	2,746.88	6,626.42	5,388.22	12,421.44
2	Other Income	20.66	-	7.90	20.66	15.49	79.88	20.66	-	7.90	20.66	15.49	79.88
3	Total Income	2,839.51	3,807.57	2,754.78	6,647.08	5,403.71	12,501.32	2,839.51	3,807.57	2,754.78	6,647.08	5,403.71	12,501.32
4	Expenses												
	a. Cost of Materials consumed	1,161.95	1,017.97	722.60	2,179.91	1,462.21	3,372.12	1,161.95	1,017.97	722.60	2,179.91	1,462.21	3,372.12
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(451.81)	(93.57)	184.22	(545.38)	(32.96)	20.89	(451.81)	(93.57)	184.22	(545.38)	(32.96)	20.89
	c. Employee Benefit expense	172.47	149.54	157.16	322.01	314.41	644.77	172.47	149.54	157.16	322.01	314.41	644.77
	d. Finance costs	4.80	0.17	29.96	4.98	93.40	110.32	4.80	0.17	29.96	4.98	93.40	110.32
	e. Excise Duty	-	-	-	-	62.84	48.93	-	-	-	-	62.84	48.93
	f. Depreciation and amortisation expense	68.73	71.89	60.35	140.62	117.89	249.67	68.73	71.89	60.35	140.62	117.89	249.67
	g. Power & Fuel expense	1,371.73	1,441.44	1,147.65	2,813.16	2,261.73	4,870.35	1,371.73	1,441.44	1,147.65	2,813.16	2,261.73	4,870.35
	h. Other expenses	384.75	355.84	312.10	740.60	709.46	1,585.60	384.75	355.84	312.10	740.60	709.46	1,585.60
5	Total Expense	2,712.62	2,943.29	2,614.04	5,655.90	4,988.98	10,902.65	2,712.62	2,943.29	2,614.04	5,655.90	4,988.98	10,902.65
6	Profit/(Loss) before tax (3-5)	126.90	864.28	140.74	991.18	414.73	1,598.68	126.90	864.28	140.74	991.18	414.73	1,598.68
7	Tax expense	(10.63)	300.90	46.63	290.27	137.20	553.32	(10.63)	300.90	46.63	290.27	137.20	553.32
8	Net Profit/(Loss) after tax for the period (6-7)	137.53	563.38	94.11	700.91	277.53	1,045.36	137.53	563.38	94.11	700.91	277.53	1,045.36
9	Share of profit/(loss) of associates	-	-	-	-	-	-	177.63	118.85	49.39	296.48	270.91	552.42
10	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (8+9)	137.53	563.38	94.11	700.91	277.53	1,045.36	315.16	682.23	143.50	997.39	548.44	1,597.78
11	Other Comprehensive Income including share in associate (net of tax)	(4.80)	0.54	(3.43)	(4.26)	(4.14)	2.15	(3.49)	0.15	(1.45)	(3.35)	(2.51)	1.30
12	Total Comprehensive Income for the period (10+11)	132.73	563.92	90.68	696.65	273.39	1,047.52	311.67	682.38	142.05	994.04	545.93	1,599.08
13	Paid up Equity Share Capital (Face Value of Rs. 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	2,221.73
14	Earnings Per Share (EPS) - (Face Value of Rs. 1/- each) (not annualised) (Rs.)												
	- Basic	0.06	0.25	0.04	0.32	0.12	0.47	0.14	0.31	0.06	0.45	0.25	0.72
	- Diluted	0.06	0.25	0.04	0.32	0.12	0.47	0.14	0.31	0.06	0.45	0.25	0.72



SHYAM CENTURY FERROUS LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter/Half year ended 30th September, 2018

(Rs in Lacs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended 30.09.2018 Unaudited	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.09.2017 Unaudited	Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2017 Unaudited	Year ended 31.03.2018 Audited	Quarter ended 30.09.2018 Unaudited	Quarter ended 30.06.2018 Unaudited	Quarter ended 30.09.2017 Unaudited	Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2017 Unaudited	Year ended 31.03.2018 Audited
1	Segment Revenue												
	(a) Ferro Alloy	2,810.52	3,807.57	2,736.95	6,618.09	5,365.51	12,377.78	2,810.52	3,807.57	2,736.95	6,618.09	5,365.51	12,377.78
	(b) Power												
	External Sales Revenue	8.33	-	9.93	8.33	22.71	43.66	8.33	-	9.93	8.33	22.71	43.66
	Inter Segment Revenue	853.66	-	839.50	853.66	1,803.82	2,796.78	853.66	-	839.50	853.66	1,803.82	2,796.78
	Total Segment Revenue	3,672.51	3,807.57	3,586.38	7,480.08	7,192.04	15,218.22	3,672.51	3,807.57	3,586.38	7,480.08	7,192.04	15,218.22
	Less : Inter Segment Revenue	853.66	-	839.50	853.66	1,803.82	2,796.78	853.66	-	839.50	853.66	1,803.82	2,796.78
	Gross Revenue from Operations	2,818.85	3,807.57	2,746.88	6,626.42	5,388.22	12,421.44	2,818.85	3,807.57	2,746.88	6,626.42	5,388.22	12,421.44
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)												
	(a) Ferro Alloy	116.08	966.39	194.27	1,082.47	561.97	1,824.12	116.08	966.39	194.27	1,082.47	561.97	1,824.12
	(b) Power	86.29	(67.96)	12.13	18.32	26.98	61.21	86.29	(67.96)	12.13	18.32	26.98	61.21
	Total	202.36	898.43	206.40	1,100.80	588.95	1,885.33	202.36	898.43	206.40	1,100.80	588.95	1,885.33
	Less : Finance Costs	4.80	0.17	29.96	4.98	93.40	110.32	4.80	0.17	29.96	4.98	93.40	110.32
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	(70.66)	(33.97)	(35.70)	(104.64)	(80.82)	(176.33)	(70.66)	(33.97)	(35.70)	(104.64)	(80.82)	(176.33)
	Total Profit/(Loss) Before Tax	126.90	864.28	140.74	991.18	414.73	1,598.68	126.90	864.28	140.74	991.18	414.73	1,598.68
3	Segment Assets												
	(a) Ferro Alloy	8,735.59	10,147.85	8,606.35	8,735.59	8,606.35	8,780.22	8,735.59	10,147.85	8,606.35	8,735.59	8,606.35	8,780.22
	(b) Power	1,712.50	2,274.89	2,161.16	1,712.50	2,161.16	2,102.44	1,712.50	2,274.89	2,161.16	1,712.50	2,161.16	2,102.44
	(c) Unallocated	3,106.42	3,106.58	3,426.14	3,106.42	3,426.14	3,401.64	6,246.13	6,067.35	6,228.92	6,246.13	6,228.92	6,243.96
	Total	13,554.51	15,529.32	14,193.65	13,554.51	14,193.65	14,284.30	16,694.22	18,490.09	16,996.43	16,694.22	16,996.43	17,126.62
4	Segment Liabilities												
	(a) Ferro Alloy	1,105.48	2,215.66	2,851.19	1,105.48	2,851.19	1,320.79	1,105.48	2,215.66	2,851.19	1,105.48	2,851.19	1,320.79
	(b) Power	294.04	397.77	164.54	294.04	164.54	577.88	294.04	397.77	164.54	294.04	164.54	577.88
	(c) Unallocated	983.57	1,877.20	1,467.63	983.57	1,467.63	1,910.86	983.57	1,877.20	1,467.63	983.57	1,467.63	1,910.86
	Total	2,383.09	4,490.63	4,483.36	2,383.09	4,483.36	3,809.53	2,383.09	4,490.63	4,483.36	2,383.09	4,483.36	3,809.53
5	Capital Employed (Segment Assets less Segment Liabilities)												
	(a) Ferro Alloy	7,630.11	7,932.19	5,755.16	7,630.11	5,755.16	7,459.43	7,630.11	7,932.19	5,755.16	7,630.11	5,755.16	7,459.43
	(b) Power	1,418.46	1,877.12	1,996.62	1,418.46	1,996.62	1,524.56	1,418.46	1,877.12	1,996.62	1,418.46	1,996.62	1,524.56
	(c) Unallocated	2,122.85	1,229.38	1,958.51	2,122.85	1,958.51	1,490.78	5,262.56	4,190.15	4,761.29	5,262.56	4,761.29	4,333.10
	Total	11,171.42	11,038.69	9,710.29	11,171.42	9,710.29	10,474.77	14,311.13	13,999.46	12,513.07	14,311.13	12,513.07	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 12th November 2018. 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%.
- The figures for the quarter ended 30 September 2018 are the balancing figures between unaudited figures for the half year ended 30 September 2018 and unaudited figures for the quarter ended 30 June 2018.
- 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 - 18 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of Indirect taxes, revenue from operations and segment revenue (gross) for the half year ended 30th September, 2018 are not comparable with the previous period.
- Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.



By order of the Board
For Shyam Century Ferrous Limited

Nagraj Tater
Director

Date: 12th November 2018
Place: Kolkata

Statement of Assets and Liabilities

(₹ in Lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 30.09.2018 Unaudited	As at 31.03.2018 Unaudited	As at 30.09.2018 Unaudited	As at 31.03.2018 Unaudited
A	ASSETS				
1	Non Current Assets				
	Property, Plant and Equipment	2,083.17	2,216.69	2,083.17	2,216.69
	Intangible assets	0.39	0.53	0.39	0.53
	Investment in associate	3,373.50	3,373.50	6,513.21	6,215.81
	Financial assets:				
	- Loans	55.66	55.66	55.66	55.66
	Non-current tax asset	20.03	20.03	20.03	20.03
	Other non-current assets	1,565.06	1,601.96	1,565.06	1,601.96
	Total non-current assets	7,097.82	7,268.38	10,237.53	10,110.69
2	Current Assets				
	Inventories	2,602.43	2,761.75	2,602.43	2,761.75
	Financial assets:				
	- Trade receivables	2,635.61	3,304.36	2,635.61	3,304.36
	- Cash and cash equivalents	97.89	167.94	97.89	167.94
	- Loans	0.32	0.32	0.32	0.32
	- Other financial assets	352.43	346.21	352.43	346.21
	Other current assets	768.01	435.34	768.01	435.34
	Total current assets	6,456.69	7,015.92	6,456.69	7,015.92
	TOTAL ASSETS	13,554.51	14,284.30	16,694.22	17,126.62
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity share capital	2,221.73	2,221.73	2,221.73	2,221.73
	Other equity	8,949.69	8,253.04	12,089.40	11,095.36
	Total Equity	11,171.42	10,474.77	14,311.13	13,317.09
2	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	- Borrowings	290.91	258.72	290.91	258.72
	Deferred tax liabilities(net)	69.92	77.78	69.92	77.78
	Employee benefit obligations	51.42	47.57	51.42	47.57
	Total non-current liabilities	412.25	384.07	412.25	384.07
	Current Liabilities				
	Financial liabilities				
	- Borrowings	361.54	1,381.70	361.54	1,381.70
	- Trade payables	605.88	591.34	605.88	591.34
	- Other financial liabilities	459.71	1,045.11	459.71	1,045.11
	Other current liabilities	333.93	262.22	333.93	262.22
	Employee benefit obligations	21.20	13.66	21.20	13.66
	Current tax liabilities	188.58	131.43	188.58	131.43
	Total current liabilities	1,970.84	3,425.46	1,970.84	3,425.46
	TOTAL EQUITY & LAIBILITIES	13,554.51	14,284.30	16,694.22	17,126.62

