

LIMITED REVIEW REPORT

To
The Board of Directors
Shivam Autotech Limited

We have reviewed the accompanying statement of unaudited financial results of **SHIVAM AUTOTECH LIMITED** (the "Company") for the quarter ended June 30, 2013 (the "Statement") being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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.

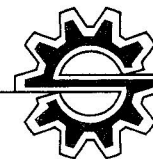
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS - 25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: *August 14, 2013*

For **S.S. Kothari Mehta & Co.**
Chartered Accountants
FRN- 000756N

KAMAL KISHORE
Partner
Membership No.078017





Shivam Autotech Limited

Regd. Office: 303, Square-I, Saket, New Delhi

Un-Audited Financial Results for the Quarter ended 30-June-2013

(Figures in Lacs except per share data & No. of shares)

Sr. No.	Particulars	QUARTER ENDED			Year Ended
		30-Jun-13	31-03-13 #	30-Jun-12	31-Mar-13
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
PART-I		(i)	(ii)	(iii)	(iv)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	9,672.81	9,602.73	9,747.31	36,288.16
	(b) Other Operating Income	225.18	241.38	220.43	880.97
	Total income from operations (net)	9,897.99	9,844.11	9,967.74	37,169.13
2	Expenses				
	(a) Cost of materials consumed	3,041.62	3,491.56	2,833.61	11,766.84
	(b) Store Consumable	1,151.19	1,356.34	1,182.60	4,728.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	327.33	(479.23)	708.16	(92.12)
	(d) Employee benefits expense	787.17	742.03	589.22	2,885.66
	(e) Depreciation and amortisation expense	767.68	763.61	758.61	3,077.00
	(f) Job work Charges	787.16	960.08	726.50	3,088.81
	(g) Other expenses	1,569.59	1,646.05	1,375.51	6,065.63
	Total expenses	8,431.74	8,480.44	8,174.21	31,519.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional (Item (1-2))	1,466.25	1,363.67	1,793.53	5,649.25
4	Other income	4.74	0.67	5.32	7.99
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,470.99	1,364.34	1,798.85	5,657.24
6	Finance costs	511.45	552.87	662.67	2,482.30
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	959.54	811.47	1,136.18	3,174.94
8	Exceptional items				
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	959.54	811.47	1,136.18	3,174.94
10	Tax Expenses (Net of MAT Credit Entitlement) if any.	154.18	(330.03)	372.53	353.46
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	805.36	1,141.50	763.65	2,821.48
12	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,000.00	1,000.00	1,000.00	1,000.00
13	Reserve excluding Revaluation Reserves				12,793.76
14	Basic and diluted earnings per share face value Rs.10/ each				
	(a) before exceptional items	8.05	11.42	7.64	28.21
	(b) after exceptional items	8.05	11.42	7.64	28.21

Signature

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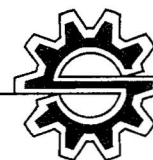
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Website : www.shivamautotech.com

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PART II				
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	- Number of shares	2520405	2520405	2520405
	- Percentage of shareholding	25.20%	25.20%	25.20%
2	Promoters and Promoter Group Shareholding **			
	a) Pledged / Encumbered			
	Number of shares			
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	Percentage of shares (as a % of the total share capital of the company)			
	b) Non - encumbered			
	Number of shares	7479595	7479595	7479595
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	74.80%	74.80%	74.80%
B	INVESTOR COMPLAINTS			3 months ended Jun 30,2013
	Pending at the beginning of the quarter			1
	Received during the quarter			1
	Disposed of during the quarter			2
	Remaining unresolved at the end of the quarter			0

The Figures of quarter ended 31.03.2013 are the balancing figures between audited figures in respect of the full financial year ended on 31.03.2013 and published year to date (nine months) figures upto the third quarter ended on 31.12.2012

Notes:-

- The above unaudited results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on 14th August' 2013.
- As the Company's business activity falls within a single primary business segment viz 'Two-wheelers, its parts and ancillary services' and is a single geographical segment, the disclosure requirements of accounting Standard (AS-17) " Segment Reporting", specified in the Companies (Accounting Standard) Rules, 2006 are not applicable.
- Provision for tax includes current tax, deferred tax net off MAT credit entitlement. The Company has provided for Income Tax Liability after taking into account, The Deductions available under Section 80IC of Income Tax Act'1961 in respect of undertaking established.
- Previous quarter/year figures have been regrouped / reclassified wherever necessary, to make them comparable.
- The above results have been reviewed by statutory auditors as per clause 41 of the listing agreement.

For and behalf of board


Sunil Kant Munjal
Chairman

Place: New Delhi
Date : 14 August' 2013

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