

February 13, 2017

The National Stock Exchange of India
"Exchange Plaza", Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051
(Scrip Code – SHIVAMAUTO)

The Bombay Stock Exchange Limited
Phiroje Jeejeebhoy Towers
Dalal Street Fort
Mumbai – 400 001
(Scrip Code – 532776)

Sub: Outcome of the Board Meeting held on February 13, 2017.

Dear Sir,

This is to inform you that we have conducted a Meeting of Board of Directors of the Company today as scheduled and inter-alia following business was transacted. The Board meeting was commenced at 02.00 P.M. and was concluded at 04.00 P.M.

1. The Board has approved Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2016.
2. The Board has considered and approved the revision in remuneration of Dr. Anil Kumar Gupta, Whole Time Director of the Company w.e.f. December 20, 2016.

Enclosed herewith:

- a. Unaudited Financial Results of the Company for the third quarter ended December 31, 2016.
- b. Limited Review Report from Auditors for quarter ended December 31, 2016.

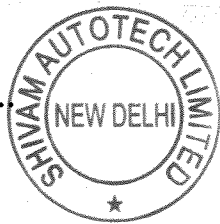
Kindly take the above on your record and oblige.

Thanking you.

For Shivam Autotech Limited

Shivani Kakkar

Shivani Kakkar
Company Secretary
M. No. 25097
New Delhi-110017



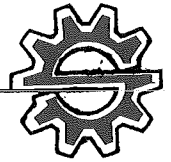
GURGAON WORKS : 58 Km. Stone, Delhi - Jaipur Highway, Village - Binola,
Distt. Gurgaon - 122413, Haryana (India).
Tel : +91 11 49242100. E-mail : admn@shivamautotech.com

REGISTERED OFFICE : 303, 3rd Floor, Square One Mall, Saket, New Delhi - 110017
TEL.: +91 11 49242100 - 30, +91 11 29564205
E-mail : admn@shivamautotech.com Website : www.shivamautotech.com
CIN No : L34300DL2005PLC139163

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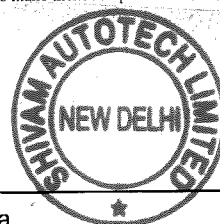
Un-Audited Financial Results for the Quarter and Nine month ended 31-Dec-2016

(Figures in Lacs except per share data)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	(i)	(ii)	(iv)	(v)	(vi)	(vii)	
1	Income from operations						
	(a) Net sales (Net of excise duty)	10,398.20	11,700.83	10,164.72	33,655.31	30,804.52	41,389.09
	Other Operating Income	309.49	276.60	202.84	906.91	702.83	1,023.40
	Total income from operations (net)	10,707.69	11,977.43	10,367.56	34,562.22	31,507.35	42,412.49
2	Expenses						
	(a) Cost of materials consumed	3,904.95	4,070.02	3,671.77	12,200.35	10,662.65	14,618.52
	(b) Consumption fo Stores	1,118.62	1,127.74	1,150.09	3,514.33	3,516.62	4,744.40
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	304.36	(29.39)	(493.24)	168.22	(551.34)	(599.53)
	(d) Employee benefits expense	1,104.25	1,185.20	1,152.68	3,416.57	3,082.36	4,219.38
	(e) Depreciation and amortisation expense	811.84	794.59	705.66	2,382.78	2,075.33	2,784.75
	(f) Job work Charges	1,070.59	1,124.68	1,091.74	3,242.36	2,920.11	3,637.35
	(g) Other expenses	2,382.11	2,880.03	2,226.31	7,940.29	6,595.15	8,743.19
	Total expenses	10,696.72	11,152.87	9,505.01	32,864.90	28,300.88	38,148.06
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	10.97	824.56	862.55	1,697.32	3,206.47	4,264.43
4	Other income	4.14	4.51	38.60	14.90	65.26	30.52
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	15.11	829.07	901.15	1,712.22	3,271.73	4,294.95
6	Finance costs	714.49	683.69	585.48	2,089.38	1,576.65	2,146.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(699.38)	145.38	315.67	(377.16)	1,695.08	2,148.05
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(699.38)	145.38	315.67	(377.16)	1,695.08	2,148.05
10	Tax Expenses	58.90	51.74	(155.36)	170.19	143.55	224.17
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(758.28)	93.64	471.03	(547.35)	1,551.53	1,923.88
12	Paid-up equity share capital (Face Value of Rs. 2.00/- each)	2,000.00	2,000.00	2,000.00	2,000.00	1,000.00	2,000.00
13	Reserve excluding Revaluation Reserves						17,546.45
14	Basic and diluted earnings per share face value Rs.2.00/ each						
	(a) before exceptional items	(0.76)	0.09	0.47	(0.55)	1.55	1.92
	(b) after exceptional items	(0.76)	0.09	0.47	(0.55)	1.55	1.92

- The above unaudited results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in there meeting held on 13th February 2017
- 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.
- The Limited Review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.
- 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 where ever considered necessary, to make them comparable.

Place: New Delhi
Date : 13th February 2017



For and behalf of board


Sunil Kant Munjal
Chairman

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Limited Review Report for the quarter and nine months period ended 31 December 2016

To
The Board of Directors
Shivam Autotech Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited financial results of **Shivam Autotech Limited** ('the Company') for the quarter and nine months period ended 31 December 2016 (" the Statement") attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). The statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.S. Kothari Mehta & Co**
Chartered Accountants
Firm Registration No. 000756N



Sunil Wahal
Sunil Wahal
Partner
Membership No. 087294

Place: New Delhi
Date: February 13, 2017