

May 30, 2017

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

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

Sub: Outcome of the Board Meeting held on May 30, 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 04.00 P.M. and was concluded at 06.00 P.M.

1. The Board has approved Final Accounts for the year ended March 31, 2017.
2. The Board has approved Audited Financial Results of the Company for the last quarter and year ended March 31, 2017.

Enclosed herewith:

- a. Audited Financial Results of the Company for the last quarter and year ended March 31, 2017.
- b. Auditors Report on Financial Results of the Company for the last quarter and year ended March 31, 2017.
- c. Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 duly signed by our Chief Financial Officer that the Audit Report issued by Statutory Auditors in respect of Annual Audited Financial Results of the Company for the year ended March 31, 2017 is with unmodified opinion.

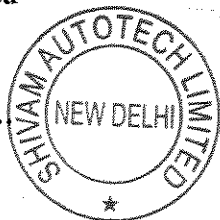
Kindly take the above on your record and oblige.

Thanking you.

For Shivam Autotech Limited

Shivani Kakkar

Shivani Kakkar
Company Secretary
M. No. 25097
303, 3rd Floor, Square One,
District Centre, Saket
New Delhi-110017



GURGAON WORKS : 58th Km. Stone, Delhi-Jaipur Highway, Village Binola,
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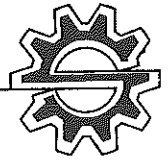
REGISTERED OFFICE : 303, 3rd Floor, Square One Mall, Saket, New Delhi - 110017
TEL.: +91 11 49242100-30, FAX: +91 11 29564205
E-mail : admn@shivamautotech.com Website : www.shivamautotech.com
CIN No : L34300DL200SPLC139163

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OHSAS 18001



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Shivam Autotech Limited

CIN: L34300DL2005PLC139163

Regd. Office: 303, 3rd Floor, Square One, District Centre, Saket, New Delhi-110017

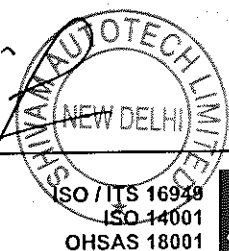
Audited Financial Results for the Quarter and Year ended 31-March-2017

(Figures in Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(i)	(ii)	(v)	(vi)	(vii)
1	Income from operations					
	(a) Net sales (Net of excise duty)	10,723.67	10,398.20	10,584.57	44,378.97	41,385.90
	(b) Other Operating Income	283.27	309.49	260.19	1,190.18	1,026.59
	(c) Other income	19.60	4.14	25.64	34.50	30.52
	Total income from Operation (net)	11,026.54	10,711.83	10,870.40	45,603.65	42,443.01
2	Expenses					
	(a) Cost of materials consumed	4,263.12	3,904.95	3,955.87	16,463.47	14,618.52
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(104.02)	304.36	(48.20)	64.20	(599.53)
	(c) Consumption of Stores	1,693.27	1,118.62	1,227.77	5,207.60	4,744.40
	(d) Employee benefit expense	1,051.88	1,104.25	1,137.03	4,468.45	4,219.38
	(e) Depreciation and amortisation expense	817.59	811.84	709.42	3,200.36	2,784.75
	(f) Job work Charges	795.46	1,070.59	717.24	4,037.82	3,637.35
	(g) Finance costs	797.32	714.49	570.26	2,886.70	2,146.90
	(h) Other expenses	2,684.38	2,382.11	2,148.05	10,624.68	8,743.19
	Total expenses	11,999.00	11,411.21	10,417.44	46,953.28	40,294.96
8	Profit / (Loss) from ordinary activities before tax (7 + 8)	(972.46)	(699.38)	452.96	(1,349.63)	2,148.05
9	Tax Expenses	(1,136.96)	58.90	80.62	(966.77)	224.17
10	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	164.50	(758.28)	372.34	(382.86)	1,923.88
11	Paid-up equity share capital (Face Value of Rs. 2.00/- each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
12	Reserve excluding Revaluation Reserves				17,163.96	17,546.49
13	Basic and diluted earnings per share face value Rs.2.00/ each (non annualised)					
	(a) before exceptional items in Rs.	0.16	(0.76)	0.37	(0.38)	1.92
	(b) after exceptional items in Rs.	0.16	(0.76)	0.37	(0.38)	1.92

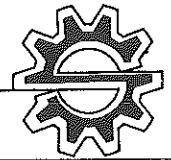
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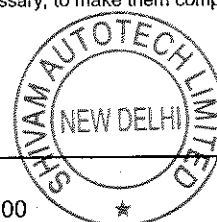


Statement of Assets & Liabilities

	Particulars	31.03.2017 (Audited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,000.00	2,000.00
	(b) Reserves and surplus	17,163.96	17,546.49
	(c) Money received against share warrants	-	-
	Sub-total	19,163.96	19,546.49
2	Non-current liabilities		
	(a) Long-term borrowings	21,751.28	17,052.98
	(b) Deferred tax liabilities (net)	222.22	1,188.99
	(d) Long-term provisions	335.73	401.00
	Sub-total	22,309.23	18,642.97
3	Current liabilities		
	(a) Short-term borrowings	14,593.42	10,494.95
	(b) Trade payables	6,009.27	4,556.28
	(c) Other current liabilities	5,989.68	4,297.18
	(d) Short-term provisions	12.54	508.51
	Sub-total	26,604.91	19,856.92
	TOTAL - EQUITY AND LIABILITIES	68,078.10	58,046.38
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	34,816.48	24,541.59
	Intangible assets	161.79	99.39
	Capital work-in-progress	8,143.61	10,089.74
	(b) Long Term Loan and Advance	3,302.22	5,429.77
	Sub-total	46,424.09	40,160.49
2	Current assets		
	(a) Current investments		
	(b) Inventories	9,953.97	9,116.04
	(c) Trade receivables	6,660.48	4,715.36
	(d) Cash and cash equivalents	465.46	321.64
	(e) Short-term loans and advances	4,345.42	3,703.58
	(g) Other current assets	228.68	29.27
	Sub-total	21,654.01	17,885.89
	TOTAL - ASSETS	68,078.10	58,046.38

- The above results for the quarter and Year ended March 31, 2017 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on 30th May, 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.
- 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.
- Figures of last quarter are the balancing figures between audited figures of the full financial year and published figures upto the 9 months ended 31.12..2016 of the respective financial year.
- The company has commissioned manufacturing unit at bangluru location during the year.
- Previous quarter/year figures have been regrouped / reclassified where ever considered necessary, to make them comparable.

Place: New Delhi
Date : 30th May' 2017



For and behalf of board

Neeraj Munjal
Managing Director

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**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

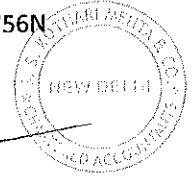
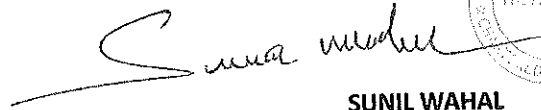
**To
Board of Directors of
Shivam Autotech Limited
Delhi.**

1. We have audited the quarterly financial results of **Shivam Autotech Limited** ("the Company") for the quarter and the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March 31, 2017 have been prepared on the basis of the financial results for the nine month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements, which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS -25), "Interim Financial Reporting" specified under the Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



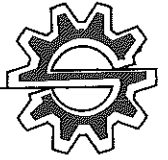
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and net loss for the year ended March 31, 2017.

For S.S. KOTHARI MEHTA & Co.
Chartered Accountants
Firm Registration Number: 000756N



SUNIL WAHAL
Partner
Membership No: 087294

Place: New Delhi
Dated: May 30, 2017



May 30, 2017

The National Stock Exchange of India Ltd.
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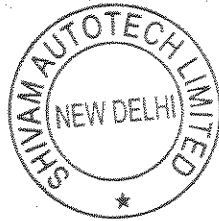
Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir,

In compliance with Regulation 33(3)(d) of the SEBI (LODR) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, we hereby declare that the Statutory Auditors of our Company, S. S. Kothari Mehta & Co., Chartered Accountants (Firm Registration No. 000756N) have issued Audit Report with unmodified opinion in respect of Annual Audited Financial Results of the Company for the financial year ended March 31, 2017.

For Shivam Autotech Limited

Davendra Ujlayan
VP - Finance



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