

August 10, 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 August 10, 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 01.00 P.M. and was concluded at 03.00 P.M.

1. The Board has approved Unaudited Financial Results of the Company for the first quarter ended June 30, 2017.
2. The Board has approved draft Board's Report, draft Corporate Governance Report and draft Secretarial Audit Report for the year ended March 31, 2017.
3. The Board has considered and approved the revision in remuneration of Mr. Neeraj Munjal, Managing Director of the Company.
4. The Board has considered and approved the revision in remuneration of Mrs. Charu Munjal, Whole Time Director of the Company.
5. The Board has considered and approved the appointment of NSBP & Co. Chartered Accountants, New Delhi, as Statutory Auditors of the Company for the financial year 2017-18 in place of retiring auditor M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi.
6. The Board has considered and approved the re-appointment of M/s. N. Kochhar & Co., Chartered Accountants as Internal Auditors of the Company for the financial year 2017-18.
7. The Board has considered and approved the re-appointment of M/s. Satyender Kumar & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2017-18.
8. The Board has approved the closure of the Register of members u/s 91 of the Companies Act, 2013 i.e. from September 22, 2017 to September 29, 2017
9. The Board has decided the date for convening the 12th Annual General Meeting of the Company i.e. September 29, 2017 and approved the draft Notice for AGM.

Enclosed herewith:

- a. Unaudited Financial Results of the Company for the first quarter ended June 30, 2017.
- b. Limited Review Report from Auditors for quarter ended June 30, 2017

Kindly take the above on your record and oblige.

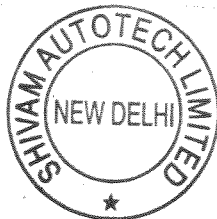
Thanking you.

For Shivam Autotech Limited

Shivani Kakkar

Shivani Kakkar
Company Secretary

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



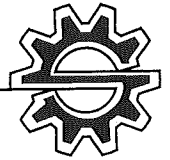
GURGAON WORKS : 58 Km. Stone, Delhi - Jaipur Highway, Village - Binola,
Distt. Gurgaon - 122413, Haryana (India).
Tel : +91 11 49242100. E-mail : admn@shivamautotech.com

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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Shivam Autotech Limited

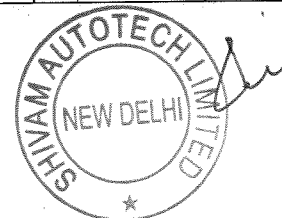
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Un-audited Financial Results for the Quarter ended 30-Jun-2017

Value in Lacs

Sr. No.	Particulars	Quarter ended	Quarter ended
		30-Jun-17	30-Jun-16
		(Unaudited)	(Unaudited - refer note 6)
		(i)	(ii)
1	Income from operations		
	(a) Revenue from Operations	14,794.03	12,637.54
	(b) Other Income	5.21	6.25
	Total income from Operation (net)	14,799.24	12,643.79
2	Expenses		
	(a) Cost of materials consumed	4,510.20	4,225.38
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.18)	(106.75)
	(c) Consumption of Stores & Sapres	1,802.71	1,267.98
	(d) Employee benefit expense	1,261.46	1,103.80
	(e) Depreciation and amortisation expense	989.16	783.08
	(f) Job work Charges	1,258.18	1,047.09
	(g) Excise duty on sale	909.23	760.45
	(h) Finance costs	1,164.30	701.13
	(i) Other expenses	2,852.05	2,678.39
	Total expenses	14,595.11	12,460.55
3	Profit / (Loss) from ordinary activities before tax (1 - 2)	204.13	183.24
4	Tax Expenses		
	(1) Current Tax	2.50	2.50
	(2) Deferred Tax	102.84	61.62
5	Net Profit / (Loss) from ordinary activities after tax (3 - 4)	98.79	119.12
6	Other Comprehensive Income (OCI)		
	(i) Items that will not be reclassified to profit or loss.	(7.23)	(7.23)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.50	2.50
	Other Comprehensive Income for the period	(4.73)	(4.73)
	Total Comprehensive Income for the period(5+6)	94.06	114.39
7	Paid-up equity share capital (Face Value of Rs. 2.00/- each)	2,000.00	2,000.00
8	Basic and diluted earnings per share face value Rs.2.00/ each (non annualised)		
	(a) before exceptional items in Rs.	0.10	0.12
	(b) after exceptional items in Rs.	0.10	0.12



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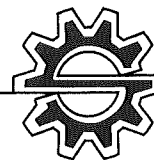
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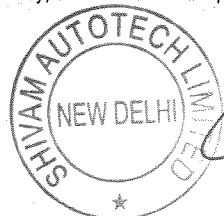
Notes:-

- 1 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 10th August'2017
- 2 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 Indian Accounting Standard (Ind AS-108) " Operating Segment ", are not applicable.
- 3 The Limited Review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by Statutory Auditors.
- 4 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.
- 5 During the quarter, the company has commissioned a manufacturing plant at Rohtak.
- 6 The Company Adopted Indian Accounting Standard (IND AS) effective April,1 2017 (transition date being April 1 2016) and accordingly the financial results for the quarter ended June 30 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under section 133 of Companies Act 2013, the results for the quarter ended June 2016 are also Ind AS compliant and have not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view.

- 7 Reconciliation of the financial results, between number previously reported (referred to IGAAP) and Ind AS for period ended June 30, 2016.

Profit as per IGAAP	117.27
Actuarial gain and loss transferred to other comprehensive income	7.23
Depreciation impact of capitalization of spares as plant property and Equipment	(6.74)
Impact of amortization of borrowing costs	5.96
Others	(0.05)
Tax thereon	(4.57)
Profit as per Ind AS	119.12

- 8 Previous quarter figures have been regrouped / reclassified wherever necessary, to make them comparable.



For and behalf of board

Sunil Kant Munjal
Chairman

Place: New Delhi

Date : 10th Aug' 2017

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S S KOTHARI MEHTA & CO
CHARTERED ACCOUNTANTS


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Okhla Industrial Area, Phase-III,
New Delhi-110020
Phone : +91-11-4670 8888
Fax : +91-11-4670 8899
E-mail : delhi@sskmin.com
Website: www.sskmin.com

Limited Review Report for the quarter ended June 30, 2017

To
The Board of Directors
Shivam Autotech Limited

1. We have reviewed the accompanying statement of unaudited financial results of Shivam Autotech Limited ('the Company') for the quarter ended June 30, 2017 (" 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"). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on August 10, 2017. Our responsibility is to issue a report on the Statement based on our review.
3. 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. 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 Indian Accounting Standards (Ind-AS) 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, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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
ICAI Firm registration number: 000756N


Sunil Wahal
Partner
Membership No. 087294



Place: New Delhi
Date: August 10, 2017