

February 14, 2018

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 February 14, 2018.

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 02.30 P.M. and was concluded at 03.30 P.M.

1. The Board has approved Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2017.
2. The Board has considered and approved the re-appointment of Dr. Anil Kumar Gupta as Whole Time Director of the Company w.e.f. December 20, 2017 and revision in his remuneration thereof.

Enclosed herewith:

- a. Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2017.
- b. Limited Review Report from Auditors for the third quarter and nine months ended December 31, 2017

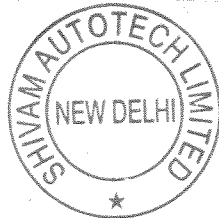
Kindly take the above on your record and oblige.

Thanking you.

For Shivam Autotech Limited

Shivani Kakkar

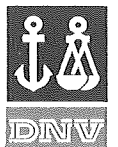
.....
Shivani Kakkar
Company Secretary
M. No. 25097
303, 3rd Floor, Square One,
District Centre, Saket
New Delhi-110017



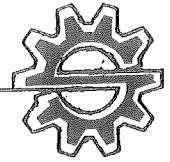
GURGAON WORKS : 58th Km. Stone, Delhi-Jaipur Highway, Village Binola,
Distt. Gurgaon-122 413 Haryana (India) TEL : 011 49242100
FAX : +91 124 49242116 E-mail : admn@shivamautotech.com

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

ISO / ITS 16949
ISO 14001
OHSAS.18001



CERTIFIED FIRM



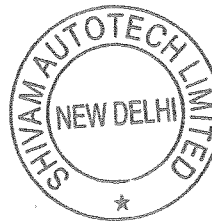
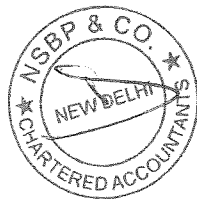
Shivam Autotech Limited

CIN: L34300DL2005PLC139163

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

Un-audited Financial Results for the Quarter and Nine Months ended 31-Dec-2017

Sr. No.	Particulars	Quarter ended			Nine Month Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		IND AS	IND AS	IND AS	IND AS	IND AS
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)
1	Income from operations					
	(a) Net sales	12,771.42	14,417.91	11,348.67	41,983.34	36,723.12
	(b) Other income	19.98	51.13	4.34	76.53	15.48
	Total income from Operation	12,791.40	14,469.04	11,353.01	42,059.88	36,738.60
2	Expenses					
	(a) Cost of materials consumed	4,019.43	4,966.52	3,904.95	13,496.15	12,200.35
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(564.62)	(229.61)	304.36	(946.41)	168.22
	(c) Consumption of Stores	1,383.17	1,797.44	1,118.62	4,983.32	3,514.33
	(d) Employee benefit expense	1,337.17	1,455.81	1,080.93	4,054.44	3,346.61
	(e) Depreciation and amortization expense	1,031.85	1,063.40	817.25	3,084.40	2,399.02
	(f) Job work Charges	1,238.17	1,366.65	1,070.59	3,863.00	3,242.36
	(g) Excise Duty on sale	-	-	640.98	909.23	2,160.90
	(h) Finance costs	998.74	1,095.30	735.60	3,258.55	2,141.71
	(i) Other expenses	3,179.56	2,741.83	2,382.35	8,778.44	7,941.01
	Total expenses	12,623.47	14,257.33	12,055.63	41,481.12	37,114.52
3	Profit / (Loss) from ordinary activities before tax (1 - 2)	167.93	211.71	(702.62)	578.75	(375.91)
4	Tax Expenses	(64.56)	(352.86)	57.79	(342.14)	170.67
5	Net Profit / (Loss) from ordinary activities after tax (3 - 4)	232.49	564.57	(760.41)	920.89	(546.58)
6	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss.	(7.23)	(7.23)	(7.23)	(21.70)	(21.70)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.50	2.50	2.50	7.51	7.51
7	Other Comprehensive Income for the period	(4.73)	(4.73)	(4.73)	(14.19)	(14.19)
8	Total Comprehensive Income for the period (5 + 7)	227.76	559.84	(765.15)	906.70	(560.78)
9	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
10	Reserve excluding Revaluation Reserves					
11	Basic and diluted earnings per share face value Rs.2.00/ each (non annualized)					
	(a) before exceptional items in Rs.	0.23	0.56	(0.76)	0.92	(0.55)
	(b) after exceptional items in Rs.	0.23	0.56	(0.76)	0.92	(0.55)



[Handwritten signature]

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

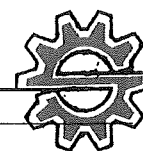
ISO / ITS 16949
ISO 14001
OHSAS 18001



DNV

CERTIFIED FIRM

Shivam Autotech Limited



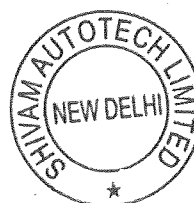
Notes:

- 1 The above results for the quarter and nine months ended December 31, 2017 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on 14th February, 2018.
- 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 Obligation and Disclosure Requirements) Regulations, 2015 has been completed by statutory auditors.
- 4 Provision for tax includes current tax net off MAT credit entitlement and deferred tax. 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 Previous quarter/period figures have been regrouped / reclassified where ever considered necessary, to make them comparable.
- 6 Reconciliation of the financial results, between number previously reported (referred to IGAAP) and Ind AS for previous period.

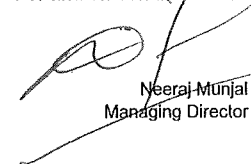
Profit Reconciliation	Quarter ended	Nine Month ended
	31.12.16	31.12.16
Profit as per IGAAP	(758.28)	(547.35)
Less:		
Advance Rent	(0.24)	(0.72)
Finance Cost - IND AS	(5.02)	(4.08)
Depreciation	(5.41)	(16.24)
Add:		
Interest Income on Security Deposit	0.20	0.58
Actuarial Loss transferred to OCI	7.23	21.70
Tax impact of above	1.11	(0.48)
Profit as per IND AS	(760.41)	(546.58)

- 7 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST. Accordingly the revenue from operations and excise duty expenses for the quarter and nine months ended 31st December 2017 are not comparable with previous periods presented in the results.
- 8 The Company adopted Indian Accounting Standard (IND AS), effective from April, 1 2017 (transition date being April, 1 2016) and accordingly the financial results for the quarter and nine months ended December 31, 2017 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.
- 9 The IND AS complied financial results for the previous year ended 31st March'2017 have not been presented as per the exemption given in SEBI Circulars no. CIR/CFD/FAC/62/2016 dated 5th July 2016.
- 10 Results of the company are also available on stock exchange website, www.nseindia.com and bseindia.com and the website www.shivamautotech.com

Place: New Delhi
Date : 14th Feb' 2018



For and on behalf of board


Neeraj Munjal
Managing Director

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

ISO / ITS 16949
ISO 14001
OHSAS 18001



DNV
CERTIFIED FIRM

Limited Review Report for the quarter and nine months ended December 31, 2017


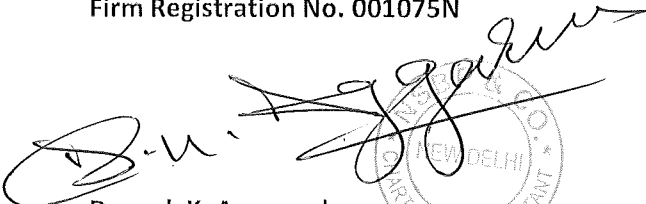
**Review Report to
The Board of Directors
Shivam Autotech Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Shivam Autotech Limited ('the Company') for the quarter and nine months ended December 31, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose.
2. This 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.
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 financial 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 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, 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 the amendment thereof 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 its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and 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.



5. The review of the unaudited financial results for the quarter and nine months ended December 31, 2016 included in the Statement, was carried out and reported by S.S. Kothari Mehta & Co., Chartered Accountants, having firm registration number 000756N who have issued an unmodified review report dated February 13, 2017, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N



Deepak K. Aggarwal
Partner
M. No. 095541

Place: New Delhi

Date: February 14, 2018