

August 13, 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 August 13, 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 12.30 P.M. and was concluded at 02.25 P.M.

1. The Board has approved Unaudited Financial Results of the Company for the first quarter ended June 30, 2018.
2. The Board has approved draft Board's Report, draft Corporate Governance Report and draft Secretarial Audit Report for the year ended March 31, 2018.
3. The Board has taken note for the continuation of NSBP & Co. Chartered Accountants, New Delhi, as Statutory Auditors of the Company for the financial year 2018-19.
4. 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 2018-19.
5. 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 2018-19.
6. The Board has approved the closure of the Register of member u/s 91 of the Companies Act, 2013 i.e. from September 22, 2018 to September 29, 2018
7. The Board has decided the date for convening the 13<sup>th</sup> Annual General Meeting of the Company i.e. September 29, 2018 and approved the draft Notice for AGM.

**Enclosed herewith:**

- a. Unaudited Financial Results of the Company for the first quarter ended June 30, 2018.
- b. Limited Review Report from Auditors for quarter ended June 30, 2018

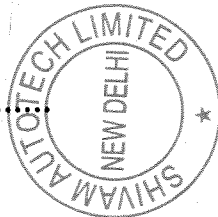
Kindly take the above on your record and oblige.

Thanking you.

**For Shivam Autotech Limited**

*Shivani Kakkar*

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**Shivani Kakkar**  
**Company Secretary**  
**M. No. 25097**



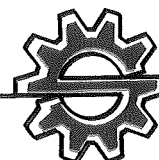
**GURGAON WORKS** : 58th Km. Stone, Delhi-Jaipur Highway, Village Binola,  
Distt. Gurgaon-122 413 Haryana (India) TEL : 011 49242100  
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**REGISTERED OFFICE** : 303, 3rd Floor, Square One Mall, Saket, New Delhi - 110017  
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CIN No : L34300DL200SPLC139163

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## Shivam Autotech Limited

CIN: L34300DL2005PLC139163

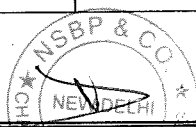
Regd. Office: 303, 3rd Floor, Square One, District Centre, Saket, New Delhi-110017

### Statement of Un-audited Financial Results for the Quarter ended 30-Jun-2018

(Rs. In Lakhs)

| Sr. No. | Particulars   | For the Quarter ended |                             |                                  | For the Year Ended |
|---------|---|-----------------------|-----------------------------|----------------------------------|--------------------|
|         |   | Three Months Ended    | Previous three Months Ended | Corresponding three Months Ended |                    |
|         |   | 30-Jun-18             | 31-Mar-18                   | 30-Jun-17                        | 31-Mar-18          |
|         |   | (Un Audited)          | (Audited)*                  | (Un Audited)                     | (Audited)          |
|         |   | (i)                   | (ii)                        | (iii)                            | (iv)               |
| 1       | Revenue from Operation (Including excise duty)                                    | 15,473.06             | 14,604.29                   | 14,794.03                        | 56,587.63          |
| 2       | Other Income  | 28.53                 | 20.99                       | 5.21                             | 97.52              |
| 3       | <b>Total Income (1+2)</b>   | <b>15,501.59</b>      | <b>14,625.28</b>            | <b>14,799.24</b>                 | <b>56,685.15</b>   |
| 4       | <b>Expenses</b>   |                       |                             |                                  |                    |
|         | (a) Cost of materials consumed  | 5,137.94              | 5,287.92                    | 4,510.20                         | 18,784.07          |
|         | (b) Changes in inventories of finished goods and work-in-progress                 | 126.56                | 746.69                      | (152.18)                         | (199.72)           |
|         | (c) Consumption of stores & spares  | 1,846.28              | 1,941.89                    | 1,802.71                         | 6,925.21           |
|         | (d) Employee benefit expense  | 1,430.22              | 1,394.67                    | 1,261.46                         | 5,449.11           |
|         | (e) Depreciation and amortization expenses  | 1,133.71              | 1,042.50                    | 989.16                           | 4,126.90           |
|         | (f) Job work charges  | 1,327.04              | 1,210.47                    | 1,258.18                         | 5,073.47           |
|         | (g) Excise duty   | -                     | -                           | 909.23                           | 909.23             |
|         | (h) Finance Cost  | 1,123.97              | 1,311.90                    | 1,164.30                         | 4,570.45           |
|         | (i) Other expenses  | 3,052.93              | 3,025.02                    | 2,852.05                         | 11,803.46          |
|         | <b>Total expenses</b>   | <b>15,178.65</b>      | <b>15,961.06</b>            | <b>14,595.11</b>                 | <b>57,442.18</b>   |
| 5       | Profit / (Loss) before exceptional items and tax (3-4)                            | 322.94                | (1,335.78)                  | 204.13                           | (757.03)           |
| 6       | Exceptional item  |                       |                             |                                  |                    |
| 7       | Profit before tax after exceptional item and before tax                           | 322.94                | (1,335.78)                  | 204.13                           | (757.03)           |
| 8       | Tax Expense   | 81.45                 | (291.75)                    | 105.34                           | (633.89)           |
|         | Current Tax   | 49.97                 | -                           | 2.50                             |                    |
|         | Deferred Tax  | 31.48                 | (339.93)                    | 102.84                           | (682.07)           |
|         | Tax Deductions for earlier years  |                       | 48.18                       |                                  | 48.18              |
| 9       | Net Profit / (Loss) after tax (7-8)   | 241.49                | (1,044.02)                  | 98.79                            | (123.13)           |
|         | (i) Items that will not be reclassified to profit or loss.                        | 6.23                  | 46.62                       | (7.23)                           | 24.91              |
|         | (ii) income tax relating to items that will not be reclassified to profit or loss | (2.18)                | (16.23)                     | 2.50                             | (8.72)             |
| 10      | Other Comprehensive Income / (Loss) (Net of tax)                                  | 4.05                  | 30.39                       | (4.73)                           | 16.19              |
| 11      | <b>Total Comprehensive Income / (Loss) (9+10)</b>                                 | <b>245.54</b>         | <b>(1,013.64)</b>           | <b>94.06</b>                     | <b>(106.94)</b>    |
| 12      | Paid up equity share capital (Face value Rs. 2/- each)                            | 2,000.00              | 2,000.00                    | 2,000.00                         | 2,000.00           |
| 13      | Other Equity  |                       |                             |                                  | 17,094.78          |
| 14      | Earning per equity share (of Rs. 2/- each) (Not annualised)                       | (Not)                 |                             |                                  |                    |
|         | Basic / Diluted   | 0.24                  | (1.04)                      | 0.10                             | (0.12)             |

\* refer note no-10



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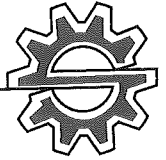
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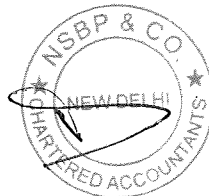
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## Notes

- 1 The above results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on August 13, 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 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.
- 4 Post applicability of Goods and Service Tax(GST) with effect from July 01,2017, revenue from operation are disclosed net of GST. Accordingly the revenue from operation and excise duty expenses for the quarter ended June 30, 2018 are not comparable with previous periods presented in the results
- 5 The company adopted Indian Accounting Standard (Ind-AS) from April 01,2017 with transition date as April 01,2016 . The figures for the quarter and year ended March 31,2018 are also in compliance with Ind-AS.
- 6 The results of the company have been prepared in accordance with indian accounting standards notified under the companies (Indian accounting standard) rules, 2015 as amended by the companies (Indian accounting standard) (Amendment) Rules, 2016.
- 7 The financial results for the quarter ended 30th June 2018 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.
- 8 The results of the company are also available on stock exchange websites, www.nseindia.com, www.bseindia.com and on the company website www.shivamautotech.com
- 9 The figures for the previous periods have been regrouped wherever necessary.
- 10 The figures for the last quarter have been regrouped / rearranged wherever necessary . The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial years

Place: New Delhi  
Date : 13th Aug' 2018



For and behalf of board

  
Neeraj Munjal  
Managing Director

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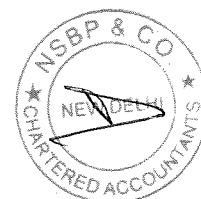
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**Independent Auditor's Review Report on Quarterly Financial Results of Shivam Autotech Limited  
Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015 for the quarter ended June 30, 2018.**

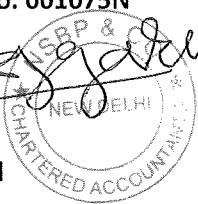
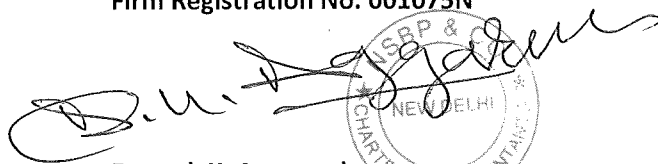
**The Board of Directors of  
Shivam Autotech Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Shivam Autotech Limited ('the Company') for the quarter ended June 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by 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 Standards 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by 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 three months ended June 30, 2017 included in the Statement, was carried out and reported by S.S. Kothari Mehta & Co, having firm registration number 000756N who have issued an unmodified review report dated August 10, 2017, whose review report 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 to this matter.

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



**Deepak K. Aggarwal**  
Partner  
M. No. 095541

Place: New Delhi  
Date: August 13, 2018