

Shivam Autotech Limited

CIN: L34300HR2005PLC081531

Regd. Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector-61

Golf Course Extension Road, Gurugram, Haryana, 122102

Statement of Un-audited Financial Results for the quarter and nine months ended 31-12-2019

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended			Nine Month ended		For the Year ended
		Three Months ended	Previous three Months ended	Corresponding three Months ended			
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Revenue from Operation	14,312.66	15,627.44	14,802.11	47,318.11	46,488.49	63,557.49
2	Other Income	44.79	18.82	81.33	80.03	138.26	137.66
3	Total income (1+2)	14,357.45	15,646.26	14,883.44	47,398.14	46,626.75	63,695.15
4	Expenses						
	(a) Cost of materials consumed	5,847.13	6,100.13	6,446.36	19,278.75	16,234.67	24,013.71
	(b) Changes in inventories of finished goods and work-in-progress	58.37	672.89	(1,633.84)	1,028.95	(745.29)	(1,035.39)
	(c) Consumption of stores & spares	1,185.29	1,532.60	1,865.68	4,216.90	5,684.69	7,128.22
	(d) Employee benefit expense	1,807.49	1,566.33	1,531.82	4,999.38	4,537.88	6,165.65
	(e) Depreciation and amortization expenses	1,295.34	1,275.83	1,064.61	4,012.14	3,196.91	4,875.70
	(f) Job work charges	864.88	1,240.12	1,567.72	3,369.85	4,435.53	5,716.44
	(g) Finance Cost	1,339.03	1,405.50	1,239.81	4,024.55	3,524.29	4,871.76
	(h) Other expenses	3,399.69	2,899.57	3,392.55	9,496.13	9,679.06	13,328.82
	Total expenses	15,797.22	16,692.97	15,474.71	50,426.65	46,547.74	65,064.91
5	Profit / (Loss) before exceptional items and tax (3-4)	(1,439.77)	(1,046.71)	(591.27)	(3,028.50)	79.01	(1,369.76)
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax after exceptional item and before tax	(1,439.77)	(1,046.71)	(591.27)	(3,028.50)	79.01	(1,369.76)
8	Tax Expense	(526.09)	(405.94)	(283.34)	(631.98)	35.58	451.69
	Current Tax	-	-	(127.35)	-	16.33	-
	Deferred Tax	(526.09)	(405.94)	(155.99)	(631.98)	19.25	412.77
	Tax Deductions for earlier years	-	-	-	-	-	38.92
9	Net Profit / (Loss) after tax (7-8)	(913.69)	(640.77)	(307.93)	(2,396.53)	43.43	(1,821.45)
10	Other Comprehensive Income / (Loss) (Net of tax)	(1.41)	(1.41)	4.05	(4.23)	12.15	(5.64)
	(i) Items that will not be reclassified to profit or loss	(2.17)	(2.17)	6.23	(6.51)	18.68	(8.68)
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.76	0.76	(2.18)	2.28	(6.53)	3.04
11	Total Comprehensive Income / (Loss) (9+10)	(915.10)	(642.18)	(303.88)	(2,400.76)	55.58	(1,827.09)
12	Paid up equity share capital (Face value Rs. 2/- each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
13	Other Equity						15,267.69
14	Capital Redemption Reserve						5.00
15	Earning per equity share (of Rs. 2/- each) (Not annualised)						
	Basic / Diluted	(0.91)	(0.64)	(0.31)	(2.40)	0.04	(1.82)

Notes

- 1 The above results for the quarter & nine month ended December 31, 2019 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on February 10, 2019.
- 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 Deferred tax includes an amount of Rs.3,938.50 Lakhs, which relates to carried forward unabsorbed depreciation which can be carried forward for indefinite period. The company has incurred losses mainly due to depressed in automobile sector, setting up of new plant and expansion of customer base. The management is hopeful that the company will earn adequate profit in future to set off the Deferred Tax Assets created on unabsorbed depreciation.
- 4 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- 5 Due to non- updation of Bill of material (BOM), setting up of new production facilities and expansion of the customer base, quantitative variance were observed between physical and book records. Variance as observed has been considered as consumption of material for the preparation of the quarterly/year to date results.
- 6 The Company has adopted Ind As 116 "Leases" with the date of initial application being April 1st, 2019. Ind As 116 replaces Ind As 17 "Leases" and related interpretations and guidance. On transition to Ind As 116, Right-of-use-Assets as at April 1st, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability. As a result, the comparative information has not been reinstated. During the nine month period ended, the Company has recognised interest expense on lease amounting to Rs.86.25 lakhs, depreciation on right-of-use assets amounting to Rs.110.83 lakhs and lease rental income amounting to Rs. 148.39 lakhs.
- 7 The financial results for the quarter and nine months ended 31st December 2019 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 / 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 : 10th February' 2020

