



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 Results for the Quarter ended June 30, 2020

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		(Un Audited)	(Audited)*	(Un Audited)	(Audited)
		(i)	(ii)	(iii)	(iv)
1	Revenue from Operation	3,809.31	11,465.14	17,378.01	58,783.25
2	Other Income	12.32	24.40	16.42	104.43
3	Total income (1+2)	3,821.63	11,489.54	17,394.43	58,887.68
4	Expenses				
	(a) Cost of materials consumed	1,224.93	4,792.08	7,331.49	24,070.83
	(b) Changes in inventories of finished goods and work in progress	156.93	120.95	297.69	1,149.90
	(c) Consumption of stores & spares	396.77	1,351.38	1,499.01	5,568.28
	(d) Employee benefits expense	1,367.43	1,129.24	1,625.56	6,128.62
	(e) Depreciation and amortization expenses	1,281.36	1,369.10	1,440.97	5,381.24
	(f) Job work charges	273.79	687.22	1,264.85	4,057.07
	(g) Finance Cost	1,201.72	1,281.82	1,280.02	5,306.37
	(h) Other expenses	1,260.68	3,153.50	3,196.87	12,649.63
	Total expenses	7,163.61	13,885.29	17,936.46	64,311.94
5	Profit / (Loss) before exceptional items and tax (3-4)	(3,341.98)	(2,395.75)	(542.03)	(5,424.26)
6	Exceptional item	-	-	-	-
7	Profit before tax after exceptional item and before tax	(3,341.98)	(2,395.75)	(542.03)	(5,424.26)
8	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	(262.70)	(1,078.81)	300.05	(1,710.79)
	Tax Deductions for earlier years	-	-	-	-
	Tax Expense	(262.70)	(1,078.81)	300.05	(1,710.79)
9	Net Profit / (Loss) after tax (7-8)	(3,079.27)	(1,316.94)	(842.08)	(3,713.47)
10	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss	(14.42)	(51.16)	(2.17)	(57.67)
	Income tax relating to items that will not be reclassified to profit or loss	5.04	17.87	0.76	20.15
11	Total Comprehensive Income / (Loss) (9+10)	(3,088.65)	(1,350.23)	(843.49)	(3,750.99)
12	Paid up equity share capital (Face value Rs.2)	2,000.00	2,000.00	2,000.00	2,000.00
13	Other Equity	-	-	-	11,516.70
14	Capital Redemption Reserve	-	-	-	5.00
15	Earning per Share (Rs.)- face value of Rs. 2 each				
	Basic / Diluted (before exceptional item)	(3.08)	(1.32)	(0.84)	(3.71)
	Basic / Diluted (after exceptional item)	(3.08)	(1.32)	(0.84)	(3.71)

* Refer Note no. 9



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Plant Address: 58 KM Stone, Delhi - Jaipur Highway, Village - Binola, Gurugram-122413, India

Registered Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector 61,
Golf Course Extension Road, Gurugram, Haryana-122102

Tel: 0124 - 4698700
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Notes

- 1 The above results for the quarter ended June 30, 2020 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on August 31, 2020.
- 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 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.
- 4 Deferred tax includes an amount of Rs. 5,540.11 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 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.
- 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 spread of Covid-19 has impacted the overall economy and business activities of the company from mid of the month march, 2020. The company operations became largely operational from last week of May, 2020, post relaxation of the nationwide lock down. As a result the volumes/revenue for the current quarter has decreased and therefore results for the current quarter are not comparable with other periods.
- 7 The RBI has issued guidelines relating to covid-19 regulatory package dated march 27,2020 and May 22,2020 and in accordance therewith the company has opted for a moratorium of six months on the payment of all principal installments and interest pertaining to terms loans/cash credit/WCDL availed from the banks and NBFC'S, falling due between march1,2020 and august 31,2020.
- 8 During the period, the Company has decided to close down its small manufacturing/assembly unit situated at Manesar Haryana w.e.f. August 31, 2020 to save on costs. There is no impact on the capacity of the company as all the Plant and Machinery has been shifted to other units.
- 9 During financial year ended March 31, 2020, the company has identified certain trade receivables aggregating to Rs. 795.16 lakhs, whose recovery is not as per the payment terms. Based on the management estimate and provisioning norms of the company, the company has made provision of Rs 474.13 lakhs.To take the remedial step, the company has initiated/in the process of filing the legal action against some of the customers for recovery of dues.
- 10 The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.
- 11 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
- 12 The figures for the previous periods have been regrouped / rearranged wherever necessary .

Place : Gurugram

Date : 31-08-2020

For & on behalf of Board of Directors of
Shivam Autotech limitedNeeraj Munjal
Managing Director