



May 27, 2024

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 Tower
Dalal Street Fort
Mumbai - 400 001
(Scrip Code - 532776)

Sub: Outcome of the Board Meeting held

Dear Sir/Ma'am,

on May 27, 2024

This is to inform you that we have conducted the Meeting of Board of Directors of the Company today as scheduled and inter-alia the following business were transacted. The Board meeting was commenced at 03:00 PM and was concluded at 09:50 PM.

1. The Board has approved Final Accounts of the Company for the financial year ended March 31, 2024.
2. The Board has approved Audited Financial Results of the Company for the last quarter and financial year ended March 31, 2024.
3. The Board has considered and approved the re-appointment of M/s. JHS & Associates LLP, Chartered Accountants, New Delhi as Internal Auditors of the Company for the financial year 2024-25.
4. The Board has considered and approved the re-appointment of M/s. Yogesh K & Associates, Company Secretaries in Practice, as Secretarial Auditors of the Company for the financial year 2024-25.

Enclosed herewith

- a. Audit Report from Auditors for the last quarter and year ended March 31, 2024.
- b. Audited Financial Results of the Company for the last quarter and year ended March 31, 2024 along with statement of Assets and liabilities as on March 31, 2024.

Kindly take the above on your record and oblige.

Thanking you.

For Shivam Autotech Limited



Shakti Mahana
Company Secretary & Compliance Officer
M No.: A69273

SHIVAM AUTOTECH LIMITED
CIN: L34300HR2005PLC081531

Registered Office: 10, 1st Floor, Emaar Digital Greens, Tower A, Sector 61, Gurgaon, Haryana-122102

SHIVAM AUTOTECH LIMITED www.shivamautotech.com
L34300HR2005PLC081531

Digital Greens, Tower A, Sector 61,
Gurgaon, Haryana-122102

Tel: 0124-4698700
Fax: 0124-4698798

Management's and Board of Directors Responsibilities for the Financial Results

The Statement has been prepared on the basis of the Financial Statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the state of affairs of the Company as at the end of the financial year and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the result for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2024, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Subodh Kumar Modi
Partner
Membership No.: 093684
UDIN: 24093684BKEDAZ8157



Place: New Delhi
Date: May 27, 2024

Shivam Autotech Limited

CIN: L34300HR2005PLC081531

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

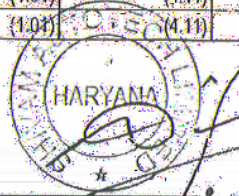
Golf Course Extension Road, Gurugram, Haryana - 122402

Statement of Audited Financial Results for the Quarter and year ended March 31, 2024

Sr.No.	Particulars	For the Quarter Ended			Year Ended	Year Ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Audited)*	(Un Audited)	(Audited)*	(Audited)*	(Audited)*
		(i)	(ii)	(iii)	(iv)	(v)
1	Income					
	Revenue from Operation	12,374.07	12,082.88	11,544.08	46,966.42	47,035.96
	Other Income	211.61	46.04	28.33	394.19	286.66
2	Total income	12,585.68	12,128.92	11,572.41	47,360.61	47,322.62
3	Expenses					
	(a) Cost of materials consumed		4,368.76	4,522.43	4,233.47	18,409.30
	(b) Changes in inventories of finished goods and work in progress		282.04	(145.93)	273.65	(227.79)
	(c) Consumption of stores & spares		1,344.75	1,000.40	1,201.04	5,242.70
	(d) Employee benefits expense		1,310.71	1,551.18	1,438.24	5,744.03
	(e) Depreciation and amortization expenses		883.56	892.41	855.23	3,595.70
	(f) Job work charges		505.07	586.85	363.25	2,115.90
	(g) Finance Cost		1,509.61	1,528.65	1,227.26	5,770.35
	(h) Other expenses		3,072.54	3,470.02	2,774.60	12,352.43
4	Total expenses		13,274.04	13,492.03	12,489.74	52,002.67
5	Profit / (Loss) before exceptional items and tax (2-4)		(688.36)	(1,363.11)	(917.33)	(4,642.06)
6	Exceptional item					
7	Profit before tax after exceptional item and transfer tax		(688.36)	(1,363.11)	(917.33)	(4,642.06)
8	Tax Expense					
	Current Tax					
	Deferred Tax					
	MAT Credit Reversal		93.20	95.00	188.30	376.50
	Tax Expense		93.20	95.00	188.30	376.50
9	Net Profit / (Loss) after tax (7-8) for the period		(781.56)	(1,458.11)	(1,105.63)	(5,018.56)
10	Other Comprehensive Income					
	Item that will not be reclassified to profit or loss		(104.37)	16.80	107.94	(50.36)
	Income tax relating to items that will not be reclassified to profit or loss					
	Items that will be reclassified to profit or loss					
	Income tax relating to items that will be reclassified to profit or loss					
11	Total Comprehensive Income / (Loss) (9+10)		(885.93)	(1,441.31)	(997.69)	(5,068.92)
12	Paid up equity share capital (Face value Rs.2)		2,444.44	2,444.44	2,444.44	2,444.44
13	Other Equity					3,114.88
14	Earning per Share (Rs.) - face value of Rs. 2 each					
	Basic (before and after exceptional item)		(0.64)	(1.19)	(1.01)	(4.11)
	Diluted (before and after exceptional item)		(0.64)	(1.19)	(1.01)	(4.11)



www.shivamautotech.com | info@shivamautotech.com
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Tel: 0124 - 4
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Notes

- 1 The above results for the quarter & year ended March 31, 2024 were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in its meeting held on May 27, 2024.
- 2 As the Company's business activity falls within a single primary business segment viz 'Automobile Parts, 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 Significant management judgement is considered in determining deferred tax assets and recoverability of deferred tax assets and Minimum (MAT) credit entitlement of Rs.1,989.25 Lakhs and Rs.1,117.56 Lakhs respectively. The recoverability of deferred tax assets and Minimum (MAT) credit entitlement is based on estimate of the taxable income for the period over which deferred tax assets and Minimum (MAT) credit entitlement will be recovered. The Company has unabsorbed business depreciation and MAT credit which according to the management is set off taxable profit arising in subsequent years from operation. However, As a matter of prudence, Deferred Tax Assets have been created on 31, 2021 and no deferred tax has been created thereafter.

5 Quantitative variance between physical and book stock have been appropriately accounted for in the books of accounts.

6 The figures for the corresponding previous periods have been regrouped / rearranged wherever necessary, to make them comparable.

7 The figures for quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and the limited review date figures upto the third quarter of the financial year.

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

For & on behalf of the Board of Directors
Shivam Autotech Limited



Place : Gurugram
Date : May 27, 2024



[Signature]
Managing Director

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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 Assets and Liabilities as at March 31, 2024

(Rs. in Lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A) ASSETS		
1) Non - current assets		
(a) Property, plant and equipment	32,536.95	35,687.42
(b) Right of use asset	426.18	511.71
(c) Capital work - in - progress	288.48	79.07
(d) Intangible assets	23.53	24.93
(e) Intangible assets under development	-	-
(F) Financial assets		
(i) Loans	-	-
(ii) Others	1,837.00	1,127.97
(g) Deferred tax assets (net)	3,106.31	2,133.91
(h) Income tax assets (net)	215.08	260.34
(i) Other non-current assets	217.91	197.26
	38,657.94	41,772.50
2) Current Assets		
(a) Inventories	7,833.10	7,898.17
(b) Trade receivables	1,00,000.00	1,00,000.00
(c) Cash and bank balances	1,00,000.00	1,00,000.00
(d) Other current assets	1,00,000.00	1,00,000.00
	1,09,633.10	1,09,633.10
	148,291.04	151,405.60
LIABILITIES AND EQUITY		
1) EQUITY		
(a) Share capital	1,00,000.00	1,00,000.00
(b) Reserves	48,291.04	51,405.60
	148,291.04	151,405.60
2) LIABILITIES		
Non-current liabilities		
(a) Other non-current liabilities	1,00,000.00	1,00,000.00
(b) Provisions	1,00,000.00	1,00,000.00
(c) Other non-current liabilities	1,00,000.00	1,00,000.00
	3,00,000.00	3,00,000.00
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	20,000.00	20,000.00
(ii) Trade payables	1,00,000.00	1,00,000.00
(iii) Other financial liabilities	1,00,000.00	1,00,000.00
(iv) Other financial liabilities	1,00,000.00	1,00,000.00
(v) Other current liabilities	1,00,000.00	1,00,000.00
(vi) Provisions	1,00,000.00	1,00,000.00
	4,00,000.00	4,00,000.00
	7,00,000.00	7,00,000.00



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Statement of Cash flow for the year ended on March 31, 2024

S no.	Particulars	As at Year ended March 31, 2024	As at Year ended March 31, 2023
A	Cash flow from operating activities		
	Net Profit Before Taxation and Exceptional activities	(4,642.06)	(3,283.44)
	Adjustments for:		
	Depreciation & amortisation expense	3,595.70	3,523.45
	Provision for Doubtful debts/Excepted Credit Loss	400.00	195.00
	Profit/(Loss) on sale of Property, Plant & Equipment	(14.05)	4.79
	Fixed assets disposed off	-	-
	Government Grant	(0.91)	(0.91)
	Interest income on deposits	(59.71)	(24.37)
	Finance Cost	5,770.35	4,989.96
	Operating profit before working capital changes	5,049.32	5,404.48
	Adjustment for working capital changes:		
	(increase)/decrease in trade receivables	419.39	(1,251.16)
	(increase)/decrease in inventories	65.06	1,060.24
	increase/ (decrease) in trade payable	(1,926.66)	55.75
	(increase)/decrease in loans & advances/ Other current and non current assets	(1,034.54)	459.18
	increase/ (decrease) in current and non current liabilities & provisions	675.80	572.96
	Cash from operations	3,248.37	6,301.45
	Direct taxes (paid)/ refund (net)	44.69	179.29
	Net cash from operating activities	3,293.06	6,480.74
B	Cash flow from investing activities		
	Purchase of Property, Plant & Equipment including capital work in progress & Capital Advances	(584.90)	(141.69)
	Proceeds from sale of Property, Plant & Equipment	95.84	21.25
	Interest received on deposits	59.71	24.37
	Net cash used in investing activities	(429.35)	(96.07)
C	Cash flow from financing activities		
	Proceeds from right issue of Equity Shares	-	-
	Proceeds from/(repayment of) from short term borrowings (net)	(3,457.42)	3,484.20
	Proceeds from/(repayment of) of long term borrowings (net)	(62.03)	573.08
	Repayment of Lease Liabilities	(69.33)	(63.52)
	Interest paid	(5,006.70)	(4,695.00)
	Net cash used in financing activities	(8,595.48)	(701.24)
	Net (decrease)/increase in cash or cash equivalents	(5,731.77)	5,683.44
	Cash or cash equivalents at beginning of the year	5,792.45	109.01
	Cash or cash equivalents at the end of the year	60.68	5,792.45

