



CIN L26942OR1985PLC001557

SHIVA CEMENT LIMITED

PLOT NO. YY-5,
CIVIL TOWNSHIP
7&8 AREA, ROURKELA
ODISHA, INDIA. PIN - 769004.

BSE Ltd. Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P /Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com Scrip Code - 532323	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata 700001 listing@cse-india.com Scrip Code - 029983
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Dear Sir / Madam

Sub: Regulation 30- Outcome of the Board Meeting

Pursuant to the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we hereby inform you that the Board of Directors at their meeting held today has:

1. Approved the Statement of Unaudited Financial Results of the Company for the quarter ended 30th June, 2019.

A copy of same together with the Limited Review Report signed by M/s Shah Gupta & Co., Chartered Accountants, the Statutory Auditors of the Company on the said Results, is attached.

2. The Annual General Meeting of the Company is scheduled to be held on Tuesday, 24th September, 2019 at 11.00 am at Hotel Mantra Palace, Panposh Road, Next to Reliance Digital, Rourkela, Odisha.
3. The register of members shall be closed for the period September 18, 2019 to September 24, 2019 and the record date for determining eligible members to cast their vote through e-voting or through ballot at the ensuing AGM shall be September 17, 2019.
4. Appointment of Scrutinizer - Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, for carrying out the e-voting process for ensuing AGM.



Phone : (Off). 0661 - 2664168.

●Works : Village : Teleghana, P.O. : Biringatoli, Kutra, Dist. - Sundargarh, Odisha - 770018
E-mail-id : corporate@shivacement.com

The Board Meeting commenced at 12:00 noon and concluded at 4:00 PM.

Kindly record the same.

Thanking you.

For Shiva Cement Limited



Sneha
Sneha Bindra
Company Secretary
ACS: 29721

Date: 24.07.2019

Shah Gupta & Co.

Chartered Accountants INDEPENDENT AUDITORS' REVIEW REPORT

TO
THE BOARD OF DIRECTORS
SHIVA CEMENT LIMITED

1. We have reviewed the accompanying **Statement of Unaudited Financial Results** of SHIVA CEMENT LIMITED ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagements ('SRE') 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' specified under sub-section 10 of Section 143 of the Act. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 3 to the statement which indicates that during the quarter ended June 30, 2019 the Company has incurred loss of Rs.433.68 lakh and as on June 30, 2019, the Company's accumulated loss is Rs.7,374.65 lakh resulting in erosion of net worth of the Company. The financial statements of the Company have been prepared on a going concern basis for the reason stated in the note no 3. The validity of the going concern assumption would depend upon the performance of the Company as per its future business plan.

Our opinion is not qualified in respect of this matter.

For **SHAH GUPTA & CO.,**
Chartered Accountants
Firm Registration No.: 109574W



Heneel K Patel
Partner
M. No.114103
UDIN: 19114103AAAAAL1650
Place: Mumbai
Date: July 24, 2019



SHIVA CEMENT LIMITED

Registered Office : YY05, Civil Township , Rourkela 769 004
Corporate Identity Number (CIN) : L26942OR1985PLC001557

Statement of Unaudited Financial Results for the Quarter ended June 30,2019

(₹ in lakh)

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	a. Revenue from operations	1,065.05	841.97	1,161.76	2,937.53
	b. Other income	3.46	7.24	4.36	34.64
	Total Income	1,068.52	849.21	1,166.12	2,972.17
2	Expenses				
	(a) Cost of materials consumed	345.97	283.54	149.70	720.26
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41.60)	31.68	494.28	458.19
	(c) Employee benefits expense	105.86	100.85	103.14	393.70
	(d) Finance costs	382.16	376.73	333.52	1,485.28
	(e) Depreciation and amortisation expense	195.37	187.47	190.23	762.96
	(f) Power and fuel	460.79	456.53	221.11	1,198.66
	(g) Freight and forwarding expense	22.26	7.91	118.08	234.57
	(h) Legal and professional fees	8.21	9.31	37.50	56.46
	(i) Stores & spares consumed	36.14	21.79	20.43	102.32
	(j) Repairs and maintenance	41.67	31.05	30.15	119.34
	(k) Other expenses	77.26	119.11	58.34	345.81
	Total Expenses	1,634.09	1,625.96	1,756.48	5,877.56
3	Loss before exceptional items (1-2)	(565.57)	(776.75)	(590.36)	(2,905.39)
4	Exceptional items	-	-	-	-
5	Loss from ordinary activities before tax (3-4)	(565.57)	(776.75)	(590.36)	(2,905.39)
6	Tax Expense				
	(a) Current tax				
	(b) Deferred tax	(152.50)	(264.50)	(151.00)	(779.50)
7	Profit/(Loss) for the period / year (5-6)	(413.07)	(512.25)	(439.36)	(2,125.89)
8	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified to profit and loss	(20.62)	2.08	(3.41)	(1.49)
	(b) Items that will be reclassified to profit and loss		-	-	-
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	(433.68)	(510.17)	(442.77)	(2,127.37)
10	Paid-up equity share capital (Face Value ₹ 2/- Per Share)	3,900.00	3,900.00	3,900.00	3,900.00
11	Other equity				
12	Earnings per share (of ₹ 2/- each, fully paid up):				
	(a) Basic & Diluted in ₹	(0.22)	(0.26)	(0.23)	(1.09)

Note: Quarter ended earnings per share are not annualised as stated above

Notes:

- The above results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 24, 2019.
- The Company is primarily engaged in the business of manufacturing and sale of Cement and Cement related products. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108) specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- During the quarter, the Company has incurred a loss of Rs. 433.68 lakh and as on 30th June 2019, the Company's accumulated loss is Rs.7374.65 lakh resulting in erosion of networth of the Company. The Management is hopeful of improving the performance of the company by exploring various avenues of enhancing revenue. The said measures are expected to improve the performance of the Company and accordingly the financial statements continue to be presented on a going concern basis.
- Effective April 01, 2019, the Company adopted Ind AS 116, Leases, applied to all lease contracts existing on April 01, 2019. The adoption of the standard did not have any material impact to the financial statements of the Company.
- The figures for the quarter ended March 31,2019 are the balancing figures between the audited figures in respect of the full financial year and the year to the date figures upto the period ended December 31,2018.
- The figures for the previous periods have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the quarter ended June 30, 2019.

For and on behalf of Board of Directors
Shiva Cement Limited

Manoj Kumar Rustagi
Whole time Director

Place: Rourkela
Date : 24.07.2019



Shiva Cement Limited

Statement of Assets & Liabilities

(₹ in lakh)

Particulars	As at 30.06.2019	As at 31.03.2019
	(Unaudited)	(Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	13,136.46	13,274.44
(b) Capital work-in-progress	21.05	29.38
(c) Intangible assets	952.42	962.38
(d) Intangible assets under development	30.47	27.48
(e) Financial assets		
(i) Other financial assets	11.40	10.20
(f) Deferred tax assets (net)	2,522.69	2,370.19
(g) Other non current assets	1,801.79	1,791.94
Total non-current assets	18,476.28	18,466.01
2 Current assets		
(a) Inventories	1,082.46	976.87
(b) Financial assets		
(i) Trade receivables	417.42	294.62
(ii) Cash and cash equivalents	18.15	41.69
(iii) Bank balances other than (ii) above	76.09	76.09
(iv) Other financial assets	68.05	68.93
(c) Other current assets	201.27	243.45
Total current assets	1,863.44	1,701.65
TOTAL ASSETS	20,339.72	20,167.66
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	3,900.00	3,900.00
(b) Other equity	(1,382.69)	(949.01)
Total equity	2,517.31	2,950.99
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	822.42	1,477.00
(ii) Other financial liabilities	1,310.78	1,293.66
(b) Provisions	522.45	495.62
Total non-current liabilities	2,655.65	3,266.28
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues of creditors other than micro and small enterprises	697.47	579.00
(ii) Other financial liabilities	14,327.29	13,246.00
(b) Other current liabilities	114.80	107.02
(c) Provisions	27.20	18.37
Total current liabilities	15,166.76	13,950.39
TOTAL EQUITY AND LIABILITIES	20,339.72	20,167.66



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