



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, 2018.

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 Thursday, 20th September, 2018 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 14, 2018 to September 20, 2018 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 13, 2018.
4. Appointment of Scrutinizer - Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, for carrying out the e-voting process for ensuing AGM.
5. Reclassification of Promoters of the Company

Phone : (Off). 0661 - 2400168.

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

6. Approvals Obtained:

- i. Environment Clearance for Cement Plant: The existing Environment Clearance for plant capacity to produce 0.825 million MT Clinker and 1.05 million MT Cement, was valid up to 23rd May 2018. The Ministry of Environment and Forest (MoEF) & Climate Change (CC) vide their letter dated 15th June 2018 has extended validity of the EC for a period of 3 years i.e. upto 22nd May 2021.
- ii. Consent to Establish to produce 0.825 million MT Clinker and 1.05 million MT Cement has been granted by Odisha State Pollution Control Board (OSPCB) on 8th March 2018 and is valid up to 7th March 2023.
- iii. NOC for Groundwater withdrawal: Central Ground Water Authority (CGWA) has approved our application for 688 M3/day of groundwater for cement plant and No Objection Certificate (NOC) No. CGWA/NOC/IND/ORIG/2018/3874 for ground water abstraction to M/s SHIVA CEMENT LIMITED has been granted. The NOC start date is 20th July 2018 and is valid upto 19th July 2020.

The Board Meeting commenced at 12:00 noon and concluded at 1:30 PM.

Kindly record the same.

Thanking you.

For Shiva Cement Limited



Sneha Bindra
Company Secretary
ACS: 29721



Date: 07.08.2018

SHIVA CEMENT LIMITED

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

Statement of Unaudited Financial Results for the Quarter and Year ended 30th June, 2018

(₹ in lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited) (refer note 5)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income				
	a Revenue from operations	1,161.76	891.55	909.65	2,603.95
	b Other income	4.36	4.63	11.95	28.01
	Total Income	1,166.12	896.18	921.60	2,631.96
2	Expenses				
	(a) Cost of materials consumed	149.70	182.29	184.30	651.16
	(b) Purchase of traded goods	-	87.00	-	87.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494.28	(18.23)	44.08	(128.25)
	(d) Employee benefits expense	103.14	91.19	106.96	373.02
	(e) Finance costs	333.52	351.48	262.29	1,377.07
	(f) Depreciation and amortisation expense	190.23	194.60	203.52	794.11
	(g) Power and fuel	221.11	388.01	309.88	1,199.51
	(h) Excise duty expenses	-	-	77.54	77.54
	(i) Freight and forwarding expense	118.08	130.14	164.50	428.81
	(j) Legal and professional fees	37.50	12.43	13.31	42.84
	(k) Stores & spares consumed	20.43	13.12	44.61	201.70
	(l) Repairs and maintenance	30.15	25.49	22.58	173.61
	(m) Other expenses	58.34	77.43	80.69	331.56
	Total Expenses	1,756.48	1,534.97	1,514.26	5,609.68
3	Loss before exceptional items (1-2)	(590.36)	(638.79)	(592.66)	(2,977.71)
4	Exceptional items	-	-	(1,011.41)	1,011.41
5	Loss from ordinary activities before tax (3-4)	(590.36)	(638.79)	(1,604.07)	(3,989.13)
6	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(151.00)	(879.67)	-	(879.67)
7	Profit/(Loss) for the period / year (5-6)	(439.36)	240.88	(1,604.07)	(3,109.45)
8	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified to profit and loss	(3.41)	20.02	(19.07)	0.81
	(b) Items that will be reclassified to profit and loss	-	-	-	-
9	Total Profit/(Loss) after comprehensive income (after tax) (7+8)	(442.77)	260.91	(1,623.14)	(3,108.65)
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				1,178.36
12	Earnings per share (of ₹ 2/- each, fully paid up):				
	(a) Basic & Diluted in ₹	(0.23)	0.13	(0.83)	(1.59)

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

Notes:

- The above results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on August 7, 2018.
- Effective 1st April, 2018 the company has adopted IND AS 115 "Revenue from contract with customers". Based on the assessment done by the management, there is no material impact on revenue recognised during the quarter ended June 30, 2018.
- 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.
- Effective 01/07/2017, Sales are recorded net off GST where as earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the quarter ended 30/06/2018 are not comparable with previous period corresponding figures.
- The figures of quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which was subjected to the limited review by the statutory auditors.
- 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, 2018.

For and on behalf of Board of Directors
Shiva Cement Limited

Manoj Kumar Rustagi
Whole time Director



Place: Bhubaneswar
Date: 07.08.2018

Shiva Cement Limited

Statement of Assets & Liabilities

(₹ in lakhs)

Particulars	As at 30.06.2018	As at 31.03.2018
	(Unaudited)	(Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	13,485.96	13,645.90
(b) Capital work-in-progress	73.82	73.82
(c) Intangible assets	995.57	1,009.75
(d) Intangible assets under development	8.94	8.94
(e) Financial assets		
(i) Other financial assets	224.95	274.95
(f) Deferred tax assets (net)	1,741.69	1,590.69
(g) Other non current assets	1,546.89	1,691.29
Total non-current assets	18,077.82	18,295.34
2 Current assets		
(a) Inventories	826.96	1,306.61
(b) Financial assets		
(i) Trade receivables	905.86	419.48
(ii) Cash and cash equivalents	33.97	46.48
(iii) Bank balances other than (ii) above	71.64	71.64
(iv) Other financial assets	63.00	89.07
(c) Other current assets	238.73	208.20
Total current assets	2,140.16	2,141.48
TOTAL ASSETS	20,217.98	20,436.82
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	3,900.00	3,900.00
(b) Other equity	735.59	1,178.36
Total equity	4,635.59	5,078.36
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,608.00	12,403.00
(b) Provisions	462.46	446.39
Total non-current liabilities	7,070.46	12,849.39
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	388.27	375.38
(iii) Other financial liabilities	7,871.30	1,717.10
(b) Other current liabilities	237.25	401.33
(c) Provisions	15.11	15.26
Total current liabilities	8,511.93	2,509.07
TOTAL EQUITY AND LIABILITIES	20,217.98	20,436.82



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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 Standalone Unaudited Financial Results** of SHIVA CEMENT LIMITED ("the Company"), for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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" ("IND AS 34"), 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.

2. 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', 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 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.
3. 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 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.
4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

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


Vipul K Choksi
Partner
M. No.037606



Place: Bhubaneshwar
Date: August 07, 2018