

## 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)
<b>1</b>	<b>Income</b>				
	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
	<b>Total Income</b>	<b>1,166.12</b>	<b>896.18</b>	<b>921.60</b>	<b>2,631.96</b>
<b>2</b>	<b>Expenses</b>				
	(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
	<b>Total Expenses</b>	<b>1,756.48</b>	<b>1,534.97</b>	<b>1,514.26</b>	<b>5,609.68</b>
<b>3</b>	<b>Loss before exceptional items (1-2)</b>	<b>(590.36)</b>	<b>(638.79)</b>	<b>(592.66)</b>	<b>(2,977.71)</b>
<b>4</b>	<b>Exceptional items</b>	-	-	(1,011.41)	1,011.41
<b>5</b>	<b>Loss from ordinary activities before tax (3-4)</b>	<b>(590.36)</b>	<b>(638.79)</b>	<b>(1,604.07)</b>	<b>(3,989.13)</b>
<b>6</b>	<b>Tax Expense</b>				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(151.00)	(879.67)	-	(879.67)
<b>7</b>	<b>Profit/(Loss) for the period / year (5-6)</b>	<b>(439.36)</b>	<b>240.88</b>	<b>(1,604.07)</b>	<b>(3,109.45)</b>
<b>8</b>	<b>Other comprehensive income (net of tax)</b>				
	(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	-	-	-	-
<b>9</b>	<b>Total Profit/(Loss) after comprehensive income (after tax) (7+8)</b>	<b>(442.77)</b>	<b>260.91</b>	<b>(1,623.14)</b>	<b>(3,108.65)</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value ₹ 2/- Per Share)</b>	<b>3,900.00</b>	<b>3,900.00</b>	<b>3,900.00</b>	<b>3,900.00</b>
<b>11</b>	<b>Other equity</b>				<b>1,178.36</b>
<b>12</b>	<b>Earnings per share (of ₹ 2/- each, fully paid up):</b>				
	(a) Basic & Diluted in ₹	<b>(0.23)</b>	<b>0.13</b>	<b>(0.83)</b>	<b>(1.59)</b>

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)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(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
<b>Total non-current assets</b>	<b>18,077.82</b>	<b>18,295.34</b>
<b>2 Current assets</b>		
(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
<b>Total current assets</b>	<b>2,140.16</b>	<b>2,141.48</b>
<b>TOTAL ASSETS</b>	<b>20,217.98</b>	<b>20,436.82</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,900.00	3,900.00
(b) Other equity	735.59	1,178.36
<b>Total equity</b>	<b>4,635.59</b>	<b>5,078.36</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	6,608.00	12,403.00
(b) Provisions	462.46	446.39
<b>Total non-current liabilities</b>	<b>7,070.46</b>	<b>12,849.39</b>
<b>3 Current liabilities</b>		
(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
<b>Total current liabilities</b>	<b>8,511.93</b>	<b>2,509.07</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,217.98</b>	<b>20,436.82</b>



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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