SHIV AUM STEELS
LIMITED

Date: 23.07.2020

To,

The Manager,
Listing Department,
National Stock Exchange Of India Limited,
'Exchange Plaza', C-1, Block 'G',
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

Subject: Outcome of the Board Meeting held on 23rd July, 2020

Ref: Symbol – SHIVAUM

Dear Sir,

The Board of Directors of the Company at their meeting held from 12.00 p.m. to 12:30 pm today, inter alia, took on record and duly approved the Audited Financial Results of the Company for the quarter and six months ended 31st March, 2020 which is enclosed herewith for your reference.

You are requested to take the above on record.

Thanking You,

Yours faithfully,

For SHIV AUM STEELS LIMITED,

Shiv Aum Steels Ltd. Mumbai

SANJAY N BANSAL
WHOLE-TIME DIRECTOR
DIN:00235509

Regd. & Admin Office: 515, 5th Floor, The Summit Business Bay, Near WEH Metro Station, A.K. Road, Andheri (E), Mumbai 400 093. | T: +91 22 26827900/01/02/03/04 F: +91 22 26827899 | E: info@shivaumsteels.com www.shivaumsteels.com

SHIV AUM STEELS LIMITED

CIN: L27105MH2002PLC135117

Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai
Tel No: 022-26827900 **Email Id**: info@shivaumsteels.com **Website**: www.shivaumsteels.com

Statement of Unaudited Financial Results for the Half year ended 31st-March-2020

							(Amt in Rs. Lakhs)
			Half Year Ended			Year Ended	
S I No.		Particulars	31.03.2020 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Income						
	a	Revenue from Operations	17,002.97	16,911.76	20,230.61	33,914.73	37,173.02
	b	Other Income	36.82	30.36	41.02	67.17	72.05
	Total Income		17,039.79	16,942.12	20,271.62	33,981.91	37,245.06
2	Expenses						
	a	Cost of raw materials consumed	301.72	431.34	472.15	733.06	878.67
	b	Purchase of Traded Goods	15,526.17	15,243.08	18,592.73	30,769.25	34,752.31
	c	Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	-239.08	406.76	79.27	167.68	(733.61)
	e	Employee benefits expense	200.67	173.91	182.86	374.58	361.42
	f	Finance Cost	241.33	338.83	243.69	580.16	664.08
	g	Depreciation and amortisation expense	26.46	26.41	32.54	52.87	64.50
	i	Other Expenses	579.12	89.12	195.96	668.24	379.80
	Total Expenses		16,636.38	16,709.45	19,799.19	33,345.83	36,367.17
3	Profit before tax (1-2)		403.41	232.67	472.43	636.08	877.89
4	Tax Expenses						
	a	Current Tax	101.05	67.24	153.31	168.29	305.55
	b	Prior Year tax Short/ Excess Provisions of Income Tax	-0.00	(50.21)	-	(50.21)	-
	c	Deferred Tax	0.63	10.36	(0.08)	11.00	(0.08)
	Income Tax Expenses		101.69	27.39	153.23	129.08	305.47
5	Profit after tax (3-4)		301.72	205.28	319.20	507.00	572.43
6	Earning Per Share (Face Value of Rs 10 each)						
	Basic (In Rupees)		2.55	2.05	3.19	4.28	5.72
	Diluted (In Rupees)		2.55	2.05	3.19	4.28	5.72
			Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

FOR SHIV AUM STEELS LIMITED

Shiv Aum Steels Ltd. Mumbai

SANJAY NARENDRA BANSAL
Director
DIN : 00235509
Dated : 23 July 2020

Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23.07.2020. The Auditors of the company have carried out Limited Review of the above financial results.

2. The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principals (GAAP) under the Historical Cost Conventions of Accrual Basis. GAAP Comprises Accounting Standards specified under Section 133 of the Act r.w.r 7 of the Companies (Accounts) Rules 2014 (to the extent Applicable) the Accounting Policies have been consistently applied unless otherwise stated.

3. As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Results.

4. Statement includes results for half year ended 31st March 2020 and corresponding figures for half year ended 31st March 2019 also the full year Audited results for the year ended 31st March 2020 and Corresponding figures for year ended 31st March 2019 is Disclosed.

5. Earnings Per Share are computed by dividing the Net profit attributable to the equity holders of the company by the Weighted Average number of equity shares outstanding during the period. Half yearly EPS are not annualised.

6 Previous year / period figures have been re grouped, re-arranged wherever considered necessary March 2019 Sale reduced by Rs 483.97 Lacs due to re grouped under the head purchases account because its quantity discount received.

7.The Company does not have any reportable segments and as such Accounting standard 17 Segment Reporting is not applicable

8. The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial market and slowdown in economic activities. The Operation of the company were continued with limited capacity utilizations during the lockdown. As per the current assessment of the company no material impact is expected due to covid-19 on carrying amount of property plant and Equipment, and current assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent of the timing of potential future

9. Net Proceeds From Initial Public offer of Equity Shares have been utilized as under, unutilized amount have been kept in scheduled commercial Bank (as per schedule II of RBI) till the amount is utilised for specified purposes.

(Amt in Rs. Lakhs)

S no.	Particular	Projected Utilization of fund as per Prospectus	Actual Utilzation of Fund as 31.03.2020	Unutilized
1	Repayment of certain identified loans availed from lender, Director and Promoter	1510.25	1,510.25	0.00
2	General Corporate Purpose	23.75	23.75	0.00
	Total	**1534.00**	**1,534.00**	**0.00**

FOR SHIV AUM STEELS LIMITED

Shiv Aum Steels Ltd. Mumbai

SANJAY NARENDRA BANSAL
Director
DIN : 00235509
Dated : 23 July 2020

SHIV AUM STEELS LIMITED
CIN: L27105MH2002PLC135117
Reg Office: 515,THE SUMMIT BUSINESS BAY,OPP.CINEMAX WESTERN EXPRESS WAY, A.K.ROAD ANDHERI (EAST) Mumbai Mumbai City MH 400093
Tel No: 022-26827900 Email Id: info@shivaumsteels.com Website: www.shivaumsteels.com
Statement of Assets and Liabilities as at 31st-March-2020

(Amt in Rs. Lakhs)

		Particulars	As at 31st-March-2020 (Audited)	As at 31st-March-2019 (Audited)
I.		**EQUITY AND LIABILITIES**		
	1	**Shareholders' funds**		
		(a) Share capital	1,360.04	1,000.04
		(b) Reserves and surplus	5,317.46	3,663.15
	2	**Non-current liabilities**		
		(a) Long-term borrowings	898.18	2,398.25
		(b) Long-term Provisions	39.39	32.81
	3	**Current liabilities**		
		(a) Short-term borrowings	4,410.22	5,288.50
		(b) Trade payables	101.33	103.57
		(c) Other current liabilities	72.77	270.12
		(d) Short-term provisions	168.29	305.55
		TOTAL	**12,367.68**	**13,061.98**
II.		**ASSETS**		
	1	**Non-current assets**		
		(a) Fixed assets		
		(i) Tangible assets	855.63	855.18
		Less: Accumulated Depreciation	(378.68)	(325.81)
		(ii) Intangible Assets	-	-
		Net Block	**476.96**	**529.36**
		(b) Non Current Investments	164.55	164.55
		(c) Deferred tax Assets (Net)	7.72	18.72
		(d) Long-term loans and advances	145.39	119.17
	2	**Current assets**		
		(a) Inventories	4,284.89	4,452.57
		(b) Trade receivables	5,648.53	6,639.69
		(c) Cash and Bank Balances	300.41	267.69
		(d) Short-term loans and advances	1,339.22	870.22
		TOTAL	**12,367.68**	**13,061.98**

-0.00 -0.00

FOR SHIV AUM STEELS LIMITED

Shiv Aum Steels Ltd. Mumbai

SANJAY NARENDRA BANSAL
Director
DIN : 00235509
Dated : 23 July 2020

SHIV AUM STEELS LIMITED
Standalone Statement Cashflow for the year ended 31st March 2020
(All amounts are in INR, unless otherwise stated)

Sr. No	Particulars	31-Mar-20 Amount (In Rs.	31-Mar-19 Amount (In Rs.)
A.	**Cash flow from Operating Activities**		
	Net Profit Before tax as per Statement of Profit &	636.08	877.89
	Adjustments for :	-	-
	Depreciation & Amortisation Exp.	52.87	64.50
	Loss (Profit) on Sale of Assets	-	(0.06)
	Interest Income	(21.20)	(4.52)
	Finance Cost	580.16	664.08
	Rental Income from Investment of Properties	(1.70)	(1.95)
	Other Adjustments	-	(0.69)
	Operating Profit before working capital changes	**1,246.20**	**1,599.26**
	Changes in Working Capital		
	Trade receivable	991.16	(907.68)
	Short term Loans and Advances	(469.00)	(408.85)
	Inventories	167.68	(733.61)
	Short Term Borrowings	(878.28)	-
	Trade Payables	(2.24)	(19.85)
	Other Current Liabilities	(197.35)	151.80
	Long Term provisions	6.58	32.81
	Short term Provisions	(137.25)	47.64
		(518.70)	**(1,837.73)**
	Net Cash Flow from Operation	**727.50**	**(238.47)**
	Less: Extraordinary items (Prior Period Items)	50.21	(15.71)
	Less : Income Tax paid	(168.29)	(305.47)
	Net Cash Flow from Operating Activities (A)	**609.42**	**(559.65)**
B.	**Cash flow from investing Activities**		
	Purchase of Fixed Assets (Net)	(0.46)	(51.79)
	Sale of Fixed Assets	-	0.72
	Interest Income	21.20	4.52
	Long Term Loan & Advances	(26.22)	-
	Rent Income	1.70	1.95
	Net Cash Flow from Investing Activities (B)	**(3.77)**	**(44.61)**
C.	**Cash Flow From Financing Activities**		
	Proceeds From Issue of shares capital	360.00	-
	Increase in Share Premium	1,224.00	1,372.80
	Finance Cost	(580.16)	(664.08)
	Repayment of Secured & Unsecured Loans	(1,500.07)	-
	Miscellaneous Exp (IPO Exp)	(76.69)	-
	Interest Paid	-	-
	Net Cash Flow from Financing Activities (C)	**(572.92)**	**708.72**
D.	**Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**	**32.73**	**104.45**
E.	Opening Cash & Cash Equivalents	267.69	163.24
F.	**Cash and cash equivalents at the end of the perio**	**300.41**	**267.69**
G.	**Cash And Cash Equivalents Comprise :**		
	Cash	16.11	3.24
	Bank Balance :		
	Current Account	21.95	29.50
	Deposit Account	262.35	234.95
	Total	**300.41**	**267.69**

Shiv Aum Steels Ltd. Mumbai

SHIV AUM STEELS
LIMITED

To,

National Stock Exchange Of India Limited,
'Exchange Plaza', C-1, Block 'G',
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol – SHIVAUM

DECLARATION

We, Shiv Aum Steels Limited, (the Company), hereby confirm and declare that the Statutory Auditors of the Company, i.e. M/s. Agrawal, Jain & Gupta, chartered Accountants, Mumbai, having Firm Registration no. 013538C have issued the Audit Report on Standalone Audited Financial Results of the Company for the year ended 31st March, 2020 with unmodified opinion.

For SHIV AUM STEELS LIMITED,

Shiv Aum Steels Ltd. Mumbai

VINAYAK D KOKANE
CHIEF FINANCIAL OFFICER

Date: 23.07.2020
Place: Mumbai

GSTIN : 27AAFCS9987G1ZL CIN NO : L27105MH2002PLC135117

Regd. & Admin Office: 515, 5th Floor, The Summit Business Bay, Near WEH Metro Station, A.K. Road, Andheri (E), Mumbai 400 093. | T: +91 22 26827900/01/02/03/04 F: +91 22 26827899 | E: info@shivaumsteels.com www.shivaumsteels.com

Independent Auditor'. Report on Quarterly and year to date audited Financial Results of Shiv Aum Steels Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. as amended

TO THE BOARD OF DIRECTORS

OF SHIV AUM STEELS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHIV AUM STEELS LIMITED** ("the Company"), for the quarter and year ended 31 March 2020, attached herewith, being submitted by the company pursuant to the requiremen: of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

a. Are presented in accordance with the requirements of regulations 33of the listing regulations in these regards" and
b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Generally Accepted Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs(financial position) of the company as at 31st March 2020, and its profit and loss A/c (financial performance including other comprehensive Income),its cash flow.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act. 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the

AGRAWAL JAIN & GUPTA
MUMBAI
FRN : 013538C
CHARTERED ACCOUNTANT

financial statements 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 the Board of Directors are 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 the 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 Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility
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 these 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 control 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 statements 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 company's ability 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 disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 presentations, structure and content of the financial results, including the disclosers, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
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.

AGRAWAL JAIN & GUPTA
MUMBAI
FRN : 013538C
CHARTERED ACCOUNTANT

Other Matter

The financial results include the results for the quarter ended March 31, 2020 being 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 current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C
UDIN: 20409759AAAABH4157

AGRAWAL JAIN & GUPTA
MUMBAI
FRN : 013538C
CHARTERED ACCOUNTANT

CA Narayan Swami
PARTNER
Membership No. 409759
Place: Mumbai
Dated:23.07.2020