



**SHIVAUM STEELS
LIMITED**

16.05.2023

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

Subject: Outcome of the Board Meeting held on 16th May, 2023

Ref: Symbol – SHIVAUM

Dear Sir,

With reference to above subject matter and in compliance with Regulation 30 of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors (the "Board") of the Company ("SHIVAUM" / "Company") was held today, on 16th May, 2023 and inter-alia considered and approved the amongst the following:

1. Submission of Audited Financial Results for Half Year and Financial Year ended March 31, 2023.

The Audited Financial Results set out in compliance with Accounting Standards (AS) for the Half Year and Financial Year ended March 31, 2023, duly approved by the Board of Directors of the Company together with Statement of Assets and Liabilities and Independent Auditors Report thereon are enclosed.

The Board Meeting commenced at 04:00 P.M. and concluded at 04:40 P.M.

The aforesaid results are also being disseminated on Company's website at <https://www.shivaumsteels.com/financials.php>

You are requested to kindly update above information on your record.

Thanking You,

Yours faithfully,
For Shiv Aum Steels Limited,



**Sanjay N Bansal
(Whole Time Director)
DIN:00235509**



**SHIV AUM STEELS
LIMITED**

16.05.2023

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

Ref: Symbol – SHIVAUM

Dear Sir / Madam,

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Auditor's Reports, on Financial Statements and Results for the Financial year 2022-23, which are being sent herewith, are unmodified and without any qualifications.

Thanking You,

For Shiv Aum Steels Limited,

Sanjay N Bansal
(Whole Time Director)
DIN: 00235509





Independent Auditor'. Report on Half 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

Opinion

We have audited the accompanying financial statements of **SHIV AUM STEELS LIMITED** ("the Company"), for the half year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement 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 33 of 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 2023, 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 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 disclosures, 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.

Other Matter

The financial results include the results for the half year ended March 31, 2023 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 half year ended 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

Sarwan Kumar
Prajapati

Digitally signed by
Sarwan Kumar Prajapati
Date: 2023.05.16
11:34:53 +05'30'

CA Sarwan Kumar Prajapati

Partner

Membership No. 199969

UDIN: 23199969BGTBSA8565

Place: Mumbai

Dated: 16th May, 2023

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 Audited Financial Results for the Half year ended 31st-March-2023

		(Amt in Rs. Lakhs)				
SI No.	Particulars	Half Year Ended			Year Ended	
		31.03.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
a	Revenue from Operations	26,099.24	23,493.46	22,071.65	49,592.70	40,682.57
b	Other Income	69.11	62.16	36.35	131.27	70.92
	Total Income	26,168.35	23,555.62	22,108.00	49,723.97	40,753.49
2	Expenses					
a	Cost of raw materials consumed	687.08	417.38	528.85	1,104.46	851.54
b	Purchase of Traded Goods	26,229.94	20,353.63	20,582.21	46,583.57	37,843.08
c	Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(2,186.59)	408.04	(885.72)	(1,778.55)	(1,580.21)
e	Employee benefits expense	112.41	327.15	195.03	439.56	368.16
f	Finance Cost	289.41	221.81	210.66	511.22	416.55
g	Depreciation and amortisation expense	29.11	28.27	33.09	57.38	61.57
i	Other Expenses	476.07	394.96	835.60	871.03	1,140.69
	Total Expenses	25,637.43	22,151.24	21,499.72	47,788.67	39,101.38
3	Profit before tax (1-2)	530.92	1,404.38	608.28	1,935.30	1,652.11
4	Tax Expenses					
a	Current Tax	142.38	356.55	152.48	498.93	417.15
b	Prior Year tax Short/ Excess Provisions of Income Tax	7.47	-	(0.54)	7.47	(0.55)
c	Deferred Tax	(1.72)	(1.21)	(3.41)	(2.93)	(13.62)
	Income Tax Expenses	148.13	355.34	148.53	503.47	402.98
5	Profit after tax (3-4)	382.79	1049.04	459.75	1,431.83	1,249.13
6	Earning Per Share (Face Value of Rs 10 each)					
	Basic (In Rupees)	3.23	7.71	3.88	10.53	9.18
	Diluted (In Rupees)	3.23	7.71	3.88	10.53	9.18
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

FOR SHIV AUM STEELS LIMITED

SANJAY NARENDRA BANSAL

Director

DIN : 00235509

Dated : 16th May, 2023



Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16th May 2023 . 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 th 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 2023 and corresponding figures for half year ended 31st March 2022 also the full year Audited results for the year ended 31st March 2023 and Corresponding figures for year ended 31st March 2022 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
- 7.The Company business is Trading in steel all activities are carried within India . As such there are no seprate reportable segments as per Accounting standard 17 (Segment Reporting).

FOR SHIV AJM STEELS LIMITED

SANJAY NARENDRA BANSAL

Director

DIN : 00235509

Dated : 16th May, 2023



SHIV AUM STEELS LIMITED
CIN: L27105MH2002PLC135117

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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-2023

(Amt in Rs. Lakhs)

Particulars		As at 31st-March-2023 (Audited)	As at 31st-March-2022 (Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,360.04	1,360.04
	(b) Reserves and surplus	8,215.29	6,783.45
2	Non-current liabilities		
	(a) Long-term borrowings	900.00	888.00
	(b) Long-term Provisions	20.40	18.93
3	Current liabilities		
	(a) Short-term borrowings	4,987.26	3,682.63
	(b) Trade payables	51.88	52.35
	(c) Other current liabilities	266.91	221.02
	(d) Short-term provisions	498.93	417.15
	TOTAL	16,300.71	13,423.57
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	933.86	926.16
	Less: Accumulated Depreciation	(513.05)	(455.67)
	(ii) Intangible Assets	-	-
	Net Block	420.81	470.49
	(b) Non Current Investments	532.57	532.57
	(c) Deferred tax Assets (Net)	17.27	14.34
	(d) Long-term loans and advances	4.55	4.55
2	Current assets		
	(a) Current Investments	194.31	20.00
	(b) Inventories	8,911.00	7,132.45
	(c) Trade receivables	3,476.46	3,457.78
	(d) Cash and Bank Balances	34.41	21.82
	(e) Short-term loans and advances	2,709.33	1,769.57
	TOTAL	16,300.71	13,423.57

FOR SHIV AUM STEELS LIMITED

SANJAY NARENDRA BANSAL

Director

DIN : 00235509

Dated : 16th May, 2023



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(Amt in Rs. Lakhs)

Sr. No.	Particulars	As at 31st-March-2023 (Audited)	As at 31st-March-2022 (Audited)
A.	Cash flow from Operating Activities		
	Net Profit Before tax as per Statement of Profit & Loss	1,935.30	1,652.11
	Adjustments for :		
	Depreciation & Amortisation Exp.	57.38	61.57
	Loss (Profit) on Sale of Assets	(0.40)	(0.17)
	Interest Income	(53.56)	(24.66)
	Finance Cost	511.22	416.55
	Rental Income from Investment of Properties	(0.85)	(0.60)
	Other Adjustments		
	Operating Profit before working capital changes	2,449.09	2,104.80
	Changes in Working Capital		
	Trade receivable	(18.67)	818.58
	Short term Loans and Advances	(939.76)	(148.69)
	Inventories	(1,778.54)	(1,580.21)
	Short Term Borrowings	1,304.63	(438.31)
	Trade Payables	(0.47)	33.74
	Other Current Liabilities	45.89	104.20
	Long Term provisions	1.47	0.84
	Short term Provisions	43.15	(79.26)
		(1,342.30)	(1,289.11)
	Net Cash Flow from Operation	1,106.79	815.69
	Less: Extraordinary items (Prior Period Items)	(7.47)	0.56
	Less : Income Tax paid	(460.30)	(382.20)
	Net Cash Flow from Operating Activities (A)	639.02	434.05
B.	Cash flow from investing Activities		
	Purchase of Fixed Assets (Net)	(7.70)	(98.30)
	Sale of Fixed Assets	-	1.13
	Profit/(Loss) on Sale of Assets	0.40	0.17
	Interest Income	53.56	24.66
	Long Term Loan & Advances	-	-
	Investments	(174.32)	(355.02)
	Rent Income	0.85	0.60
	Net Cash Flow from Investing Activities (B)	(127.21)	(426.76)
C.	Cash Flow From Financing Activities		
	Proceeds From Issue of shares capital	-	-
	(Decrease)/Increase in Share Premium	-	-
	Finance Cost	(511.22)	(416.55)
	Repayment of Secured & Unsecured Loans	12.00	-
	Miscellaneous Exp (IPO Exp)	-	-
	Interest Paid	-	-
	Net Cash Flow from Financing Activities (C)	(499.22)	(416.55)
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	12.59	(409.26)
E.	Opening Cash & Cash Equivalents	21.82	431.08
F.	Cash and cash equivalents at the end of the period	34.41	21.82

FOR SHIV AUM STEELS LIMITED

SANJAY NARENDRA BANSAL

Director

DIN : 00235509

Dated : 16th May, 2023

