

Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com
CIN-L27310ML2011PLC008578

Date: 7th May, 2019

To
The Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: SHYAMCENT (NSE)

The Listing Department
The BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Scrip Code: 539252(BSE)

Dear Sir(s),

Sub: Outcome of the Board meeting held on 7th May, 2019

(1) Further to our letter dated 29th April, 2019, please note that as per recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 7th May, 2019 inter alia, has taken on record and approved the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and year ended 31st March, 2019.

A copy of the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and year ended 31st March, 2019 alongwith Un-modified Statutory Auditor’s Reports are enclosed for your information and record.

We hereby confirm that the Statutory Auditors of the Company M/s. AKSD & Associates., Chartered Accountants (Firm Registration No. 322460E) have furnished their report with Unmodified opinion on Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2019.

(2) At the said meeting, the Board of Directors have re-appointed Mr. Santanu Ray (DIN :00642736) as Non Executive Independent Director of the Company for the second term of 1 consecutive year commencing from 1st April, 2020 till 31st March, 2021, not liable to retire by rotation, subject to approval of the shareholders at the ensuing Annual General Meeting.

(3) At the said meeting, the Board of Directors have also re-appointed Mrs. Plistina Dkhar (DIN :01375361) as Non Executive Independent Woman Director of the Company for the second term of 5 consecutive year commencing from 1st April, 2020 till 31st March, 2025, not liable to retire by rotation, subject to approval of the shareholders at the ensuing Annual General Meeting.

Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com
CIN-L27310ML2011PLC008578

The Meeting of the Board of Directors of the Company commenced at 6.00 p.m. and concluded at 7.00 p.m.

This is for your information and record.

Thanking you,

For Shyam Century Ferrous Limited

07-05-2019

X 

Neha Agarwal
Company Secretary
Signed by: NEHA AGARWAL

Neha Agarwal
Company Secretary

Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851
Corporate Office : Satyam Towers, 3 Alipore road, 1st Floor, Unit No. 9B, Kolkata - 700 027, Ph : No. 033 2448 4169/170/693, Fax : 033 2448 4168
Guwahati Office : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005,
Ph : 0361 24612215/16/17, Fax : 0361 2462217

A K S D & ASSOCIATES.

[Formerly Kailash B. Goel & Co]

CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

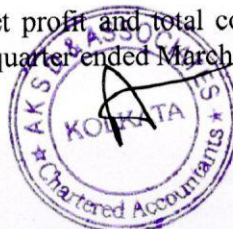
Independent Auditor's Report on Quarterly Standalone Financial results and Standalone Year to Date Results of Shyam Century Ferrous Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
The **Board of Directors of Shyam Century Ferrous Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of **Shyam Century Ferrous Limited** (the "Company") for the quarter ended 31st March, 2019 and for the year then ended attached herewith (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Standalone Financial Results for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit
3. 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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those standard require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

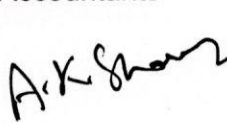

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view of the net profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2019.



A K S D & ASSOCIATES.
[Formerly Kailash B. Goel & Co]
CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

For **A K S D & Associates**
(Formerly Kailash B Goel & Co.)
Firm Registration No. 322460E
Chartered Accountants

CA Arun Kumar Sharma
Partner
Membership No. 057329

Place: Kolkata
Date: 7th May, 2019

Independent Auditor's Report on Quarterly Consolidated Financial results and Consolidated Year to Date Results of Shyam Century Ferrous Limited pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To
The **Board of Directors of Shyam Century Ferrous Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Shyam Century Ferrous Limited** (the "Company") for the quarter ended 31st March, 2019 and for the year then ended attached herewith (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Consolidated Financial Results for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 . Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
4. We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those standard require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of Associate referred to in paragraph 6 below, the Statement:

(i) includes the results of the following entities:

Name of the Entity	Relationship
• Meghalaya Power Ltd.	• Associate



(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by CircularNo.CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(iii) gives a true and fair view of the net profit, total comprehensive income and other financial information of the Group for the quarter and year ended March 31,2019.


A K S D & ASSOCIATES.
[Formerly Kailash B. Goel & Co]
CHARTERED ACCOUNTANTS

70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : aksd2019@gmail.com

6. We did not audit the financial statements and other financial information in respect of its associate (Meghalaya Power Limited) whose Ind AS financial statement reflect total assets of Rs 26,295.24 Lacs as at March 31,2019 , total net profit of Rs. 1,269.16 lacs and total comprehensive income of Rs.1,268.56 lacs for the year ended on that date, as considered in the consolidated financial result.. The above financial information are before giving effect to any consolidation adjustments. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these Associates, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **A K S D & Associates**
(Formerly Kailash B Goel & Co.)
Firm Registration No. 322460E
Chartered Accountants




CA Arun Kumar Sharma
Partner
Membership No. 057329

Place: Kolkata
Date: 7th May, 2019

SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill.: Lumshmong, PO: Khaliehriat, Dist. East Jaintia Hills, Meghalaya - 793210

Phone: 0365-278215, Fax: 0365-278217

Email : info@shyamcenturyferrous.com, investors@shyamcenturyferrous.com ; website: www.shyamcenturyferrous.com

CIN: L27310ML2011PLC008578

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Gross Revenue from Operations	2,842.74	3,866.61	4,073.54	13,331.43	12,409.50	2,842.74	3,866.61	4,073.54	13,331.43	12,409.50
2	Other Income	14.33	37.09	69.39	112.35	141.19	14.33	37.09	69.39	112.35	141.19
3	Total Income	2,857.07	3,903.70	4,142.93	13,443.78	12,550.69	2,857.07	3,903.70	4,142.93	13,443.78	12,550.69
4	Expenses										
	a. Cost of Materials consumed	1,102.71	1,021.45	910.95	4,304.07	3,372.12	1,102.71	1,021.45	910.95	4,304.07	3,372.12
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(66.91)	136.74	185.37	(475.56)	20.89	(66.91)	136.74	185.37	(475.56)	20.89
	c. Employee Benefit expense	159.92	166.52	151.52	648.44	644.77	159.92	166.52	151.52	648.44	644.77
	d. Finance costs	59.81	24.45	47.69	129.51	171.62	59.81	24.45	47.69	129.51	171.62
	e. Excise Duty	-	-	(13.90)	-	48.93	-	-	(13.90)	-	48.93
	f. Depreciation and amortisation expense	66.22	69.36	70.89	276.21	249.67	66.22	69.36	70.89	276.21	249.67
	g. Power & Fuel expense	1,316.66	1,461.54	1,355.61	5,591.36	4,870.35	1,316.66	1,461.54	1,355.61	5,591.36	4,870.35
	h. Other expenses	319.44	434.66	506.10	1,490.37	1,573.66	319.44	434.66	506.10	1,490.37	1,573.66
5	Total Expense	2,957.85	3,314.72	3,214.23	11,964.40	10,952.01	2,957.85	3,314.72	3,214.23	11,964.40	10,952.01
6	Profit/(Loss) before tax (3-5)	(100.78)	588.98	928.70	1,479.38	1,598.68	(100.78)	588.98	928.70	1,479.38	1,598.68
7	Tax expense	(34.19)	175.29	331.67	431.37	553.32	(34.19)	175.29	331.67	431.37	553.32
8	Net Profit/(Loss) after tax for the period (6-7)	(66.59)	413.69	597.03	1,048.01	1,045.36	(66.59)	413.69	597.03	1,048.01	1,045.36
9	Share of profit/(loss) of associates	-	-	-	-	-	181.02	141.80	98.35	619.29	552.42
10	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (8+9)	(66.59)	413.69	597.03	1,048.01	1,045.36	114.43	555.49	695.37	1,667.30	1,597.78
11	Other Comprehensive Income including share in associate (net of tax)	1.17	(2.13)	8.37	(5.22)	2.15	(0.50)	(1.67)	6.78	(5.51)	1.30
12	Total Comprehensive Income for the period (10+11)	(65.42)	411.56	605.39	1,042.79	1,047.52	113.93	553.82	702.15	1,661.79	1,599.08
13	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73	2,221.73
14	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)										
	- Basic	(0.03)	0.19	0.27	0.47	0.47	0.05	0.25	0.31	0.75	0.72
	- Diluted	(0.03)	0.19	0.27	0.47	0.47	0.05	0.25	0.31	0.75	0.72



SHYAM CENTURY FERROUS LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter and Year ended 31st March, 2019

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2019 (Audited) Refer note 3	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited) Refer note 3	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue										
	(a) Ferro Alloy	2,842.74	3,857.35	4,073.18	13,313.84	12,365.84	2,842.74	3,857.35	4,073.18	13,313.84	12,365.84
	(b) Power										
	External Sales Revenue	-	9.26	0.35	17.59	43.66	-	9.26	0.35	17.59	43.66
	Inter Segment Revenue	(54.73)	717.84	223.94	1,516.77	2,796.78	(54.73)	717.84	223.94	1,516.77	2,796.78
	Total Segment Revenue	2,788.01	4,584.45	4,297.47	14,848.20	15,206.28	2,788.01	4,584.45	4,297.47	14,848.20	15,206.28
	Less : Inter Segment Revenue	(54.73)	717.84	223.94	1,516.77	2,796.78	(54.73)	717.84	223.94	1,516.77	2,796.78
	Gross Revenue from Operations	2,842.74	3,866.61	4,073.54	13,331.43	12,409.50	2,842.74	3,866.61	4,073.54	13,331.43	12,409.50
	CHECK LINE TO HIDE	-	0.00	-	(0.01)	-	-	0.00	-	(0.01)	-
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)										
	(a) Ferro Alloy	(3.90)	629.22	1,008.75	1,748.07	1,885.42	(3.90)	629.22	1,008.75	1,748.07	1,885.42
	(b) Power	1.51	9.72	17.46	29.56	61.21	1.51	9.72	17.46	29.56	61.21
	Total	(2.39)	638.95	1,026.22	1,777.63	1,946.63	(2.39)	638.95	1,026.22	1,777.63	1,946.63
	Less : Finance Costs	59.81	24.45	47.69	129.51	171.62	59.81	24.45	47.69	129.51	171.62
	Add : Unallocable (Expenses)/ Income net of unallocable Income/ expenses	(38.58)	(25.52)	(49.83)	(168.74)	(176.33)	(38.58)	(25.52)	(49.83)	(168.74)	(176.33)
	Total Profit/(Loss) Before Tax	(100.78)	588.98	928.70	1,479.38	1,598.68	(100.78)	588.98	928.70	1,479.38	1,598.68
	CHECK LINE TO HIDE for PBT	0.00	0.01	0.01	0.01	0.01	0.00	0.01	0.01	0.01	0.01
	CHECK LINE TO HIDE for finance cost	-	-	-	-	-	-	-	-	-	-
3	Segment Assets										
	(a) Ferro Alloy	9,841.49	9,520.54	8,780.22	9,841.49	8,780.22	9,841.49	9,520.54	8,780.22	9,841.49	8,780.22
	(b) Power	1,046.30	1,065.57	2,102.44	1,046.30	2,102.44	1,046.30	1,065.57	2,102.44	1,046.30	2,102.44
	(c) Unallocated	2,219.93	3,368.69	3,401.64	2,219.93	3,401.64	5,681.24	6,650.66	6,243.96	5,681.24	6,243.96
	Total	13,107.72	13,954.80	14,284.30	13,107.72	14,284.30	16,569.03	17,236.77	17,126.62	16,569.03	17,126.62
4	Segment Liabilities										
	(a) Ferro Alloy	806.73	885.97	1,320.79	806.73	1,320.79	806.73	885.97	1,320.79	806.73	1,320.79
	(b) Power	137.11	272.00	577.88	137.11	577.88	137.11	272.00	577.88	137.11	577.88
	(c) Unallocated	646.31	1,213.85	1,910.86	646.31	1,910.86	646.31	1,213.85	1,910.86	646.31	1,910.86
	Total	1,590.15	2,371.82	3,809.53	1,590.15	3,809.53	1,590.15	2,371.82	3,809.53	1,590.15	3,809.53
5	Capital Employed (Segment Assets less Segment Liabilities)										
	(a) Ferro Alloy	9,034.76	8,634.57	7,459.43	9,034.76	7,459.43	9,034.76	8,634.57	7,459.43	9,034.76	7,459.43
	(b) Power	909.19	793.57	1,524.56	909.19	1,524.56	909.19	793.57	1,524.56	909.19	1,524.56
	(c) Unallocated	1,573.62	2,154.84	1,490.78	1,573.62	1,490.78	5,034.93	5,436.81	4,333.10	5,034.93	4,333.10
	Total	11,517.56	11,582.98	10,474.77	11,517.56	10,474.77	14,978.88	14,864.95	13,317.09	14,978.88	13,317.09
	Check Point				0.00	0.00				0.00	0.00

NOTES TO FINANCIAL RESULTS:

- The above audited financial results as reviewed by Audit Committee have been approved at the meeting of the Board of Directors held on 7th May, 2019.
- The consolidated results include the result of the company's associate Meghalaya Power Limited (MPL) in which the Company holds 48.80% .
- The figures for the quarter ended 31 March 2019 are the balancing figures between audited figures for the year ended 31 March 2019 and unaudited figures for the nine months ended 31 December 2018.
- Revenue from operations for the year ended 31st March, 2019 is not comparable with corresponding previous period since the same is net of Goods and Service Tax ('GST') whereas excise duty formed part of revenue from operations till 30th June 2017.
- The company has adopted Ind AS 115 "Revenue from Contracts from Customers" w.e.f April 1, 2018. The application of Ind AS 115 did not have any significant impact on the recognition and measurement of revenue and related items in the financial results.
- There were no exceptional item during the quarter and year ended 31st March, 2019.
- Figures of the previous period have been regrouped and reclassified to conform to the classification of current period, wherever necessary.



By order of the Board
For Shyam Century Ferrous Limited

Nagraj Tater
Director

Date: 7th May, 2019
Place: Kolkata

SHYAM CENTURY FERROUS LIMITED
Regd. Office : Vill.: Lumshnong, PO: Khaliéhriat, Dist. East Jaintia Hills, Meghalaya - 793210

Statement of Assets and Liabilities

(₹ in Lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2019 Audited	As at 31.03.2018 Audited	As at 31.03.2019 Audited	As at 31.03.2018 Audited
A	ASSETS				
1	Non Current Assets				
	Property, Plant and Equipment	1,993.38	2,216.69	1,993.38	2,216.69
	Intangible assets	0.25	0.53	0.25	0.53
	Investment in associate	3,373.50	3,373.50	6,834.81	6,215.81
	Financial assets:				
	- Loans	55.71	55.66	55.71	55.66
	Non-current tax asset	210.34	20.03	210.34	20.03
	Other non-current assets	877.33	1,601.97	877.33	1,601.97
	Total non-current assets	6,510.51	7,268.38	9,971.82	10,110.69
2	Current Assets				
	Inventories	1,766.17	2,761.75	1,766.17	2,761.75
	Financial assets:				
	- Trade receivables	2,791.67	3,304.36	2,791.67	3,304.36
	- Cash and cash equivalents	984.16	167.94	984.16	167.94
	- Loans	-	0.32	-	0.32
	- Other financial assets	354.07	346.21	354.07	346.21
	Other current assets	701.14	435.34	701.14	435.34
	Total current assets	6,597.21	7,015.92	6,597.21	7,015.92
	TOTAL ASSETS	13,107.72	14,284.30	16,569.03	17,126.61
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity share capital	2,221.73	2,221.73	2,221.73	2,221.73
	Other equity	9,295.83	8,253.05	12,757.14	11,095.36
	Total Equity	11,517.56	10,474.78	14,978.87	13,317.09
2	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	- Borrowings	190.55	258.72	190.55	258.72
	Deferred tax liabilities(net)	68.49	77.78	68.49	77.78
	Employee benefit obligations	57.31	47.57	57.31	47.57
	Total non-current liabilities	316.35	384.07	316.35	384.07
	Current Liabilities				
	Financial liabilities				
	- Borrowings	81.31	1,381.70	81.31	1,381.70
	- Trade payables				
	a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	189.38	591.33	189.38	591.33
	- Other financial liabilities	546.76	1,045.11	546.76	1,045.11
	Other current liabilities	275.88	262.22	275.88	262.22
	Employee benefit obligations	25.03	13.66	25.03	13.66
	Current tax liabilities	155.45	131.43	155.45	131.43
	Total current liabilities	1,273.81	3,425.45	1,273.81	3,425.45
	TOTAL EQUITY & LAIBILITIES	13,107.72	14,284.30	16,569.03	17,126.61

