

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: 3rd August, 2017

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
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001
Scrip Code: 539252 (BSE)

Dear Sir(s),


Sub: Submission of Unaudited financial results of the Company for the first quarter ended 30th June, 2017

Further to our letter dated 25th July, 2017, 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., 3rd August, 2017 inter alia, has taken on record and approved the Unaudited financial results of the Company for the first quarter ended 30th June, 2017. The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 3.55 p.m.

A copy of the Unaudited financial results of the Company (Standalone and consolidated) for the first quarter ended 30th June, 2017 alongwith Limited Review Reports as submitted by the Company's Statutory Auditors are enclosed for your information and record.

Thanking you,

Yours faithfully,
For Shyam Century Ferrous Limited


Neha Agarwal
Company Secretary



Encl. as stated



Limited Review Report

To the Board of Directors of Shyam Century Ferrous Limited
Report on the statement of Standalone financial results

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Shyam Century Ferrous Limited** ('the Company'), for the quarter ended 30th June, 2017 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ('SEBI Regulation 2015'), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. As stated in Note 2 to the statement, the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the said period between the previous GAAP and Indian Accounting Standard ("IND AS"), as reported in this statement, have not been subject to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 3rd August, 2017. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. 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 Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with the relevant Rules issued thereunder and other recognised accounting practices and policies 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 Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Kolkata
Date: 3rd August, 2017

For **KAILASH B. GOEL & CO.**
Firm Registration No.322460E
Chartered Accountants

CA. Arun Kumar Sharma
Partner
Membership No. 57329



Limited Review Report

To the Board of Directors of Shyam Century Ferrous Limited
Report on the statement of consolidated financial results

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Shyam Century Ferrous Limited** ("the Parent"), and its associate (the Company and its associate together referred to as 'the Group'), for the quarter ended 30th June, 2017 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Regulation 2015"), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. As stated in Note 3 to the statement, the figures relating to the corresponding quarter ended 30th June, 2016, including the reconciliation of net profit for the quarter ended 30th June, 2016 between the previous GAAP and Indian Accounting Standards ("Ind AS") as reported in this statement, have not been subjected to review.

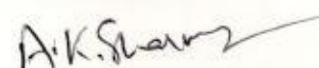
This statement which is the responsibility of the Parent's Management and approved by the Board of Directors in their meeting held on 3rd August, 2017. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Parent's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. This Statement includes the results of the following entities.

Name of the Entity	Relationship
Meghalaya Power Ltd.	Associate

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 Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with the relevant Rules issued thereunder and other recognised accounting practices and policies 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAILASH B. GOEL & CO.
Firm Registration No.322460E
Chartered Accountants


CA. Arun Kumar Sharma
Partner
Membership No. 57329

Place : Kolkata
Date: 3rd August, 2017



SHYAM CENTURY FERROUS LIMITED

Regd. Office : Vill.: Lumshnong, PO: Khallehriat, Dist. East Jaintia Hills, Meghalaya - 793210

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CIN: L27310ML2011PLC008578

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited
1	Gross Revenue from Operations	2,641.34	2,244.77	2,641.34	2,244.77
2	Other Income	7.59	6.02	7.59	6.02
3	Total Income	2,648.93	2,250.79	2,648.93	2,250.79
4	Expenses				
	a. Cost of Materials consumed	739.61	587.03	739.61	587.03
	b. Changes in Inventories of finished goods, work-in-progress and stock -in-trade	(217.19)	(29.44)	(217.19)	(29.44)
	c. Employee Benefit expense	157.25	140.62	157.25	140.62
	d. Finance costs	63.45	37.81	63.45	37.81
	e. Excise Duty	62.84	41.93	62.84	41.93
	e. Depreciation and amortisation expense	57.53	53.79	57.53	53.79
	f. Power & Fuel expense	1,114.08	942.17	1,114.08	942.17
	g. Other expenses	397.36	339.70	397.36	339.70
	-	2,374.94	2,113.61	2,374.94	2,113.61
5	Profit before exceptional items (3-4)	273.99	137.18	273.99	137.18
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5+6)	273.99	137.18	273.99	137.18
8	Tax expense	90.58	40.66	90.58	40.66
9	Net Profit/(Loss) after tax for the period (7-8)	183.41	96.52	183.41	96.52
10	Share of profit/(loss) of associates	-	-	221.52	180.78
11	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (9+10)	183.41	96.52	404.93	277.30
12	Other Comprehensive Income including share in associate (net of tax)	(0.71)	(0.82)	(1.06)	(1.17)
13	Total Comprehensive Income for the period (11+12)	182.70	95.70	403.87	276.13
14	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	2,221.73	2,221.73	2,221.73	2,221.73
15	Earnings Per Share (EPS) - (Face Value of ₹ 1/- each) (not annualised) (₹)				
	- Basic	0.08	0.04	0.18	0.12
	- Diluted	0.08	0.04	0.18	0.12



SHYAM CENTURY FERROUS LIMITED
Statement of Segment Revenue, Results and Capital Employed for the Quarter ended 30th June, 2017

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.06.2016 Unaudited
1	Segment Revenue				
	(a) Ferro Alloy	2,628.56	2,233.14	2,628.56	2,233.14
	(b) Power				
	External Sales Revenue	12.78	11.64	12.78	11.64
	Inter Segment Revenue	964.32	1,037.77	964.32	1,037.77
	Total Segment Revenue	3,605.66	3,282.55	3,605.66	3,282.55
	Less : Inter Segment Revenue	964.32	1,037.77	964.32	1,037.77
	Gross Revenue from Operations	2,641.34	2,244.77	2,641.34	2,244.77
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)				
	(a) Ferro Alloy	367.70	202.77	367.70	202.77
	(b) Power	14.85	8.25	14.85	8.25
	Total	382.55	211.02	382.55	211.02
	Less : Finance Costs	63.45	37.81	63.45	37.81
	Add : Unallocable (Expenses)/Income net of unallocable Income/expenses	(45.11)	(36.03)	(45.11)	(36.03)
	Total Profit/(Loss) Before Tax	273.99	137.18	273.99	137.18
3	Segment Assets				
	(a) Ferro Alloy	9,023.31	6,634.34	9,023.31	6,634.34
	(b) Power	2,884.55	2,243.59	2,884.55	2,243.59
	(c) Unallocated	3,416.78	3,513.03	6,168.17	5,643.28
	Total	15,324.63	12,390.96	18,076.03	14,521.21
4	Segment Liabilities				
	(a) Ferro Alloy	3,624.09	1,714.85	3,624.09	1,714.85
	(b) Power	149.38	191.99	149.38	191.99
	(c) Unallocated	1,931.55	1,492.94	1,931.55	1,492.94
	Total	5,705.02	3,399.78	5,705.02	3,399.78
5	Capital Employed (Segment Assets less Segment Liabilities)				
	(a) Ferro Alloy	5,399.22	4,919.49	5,399.22	4,919.49
	(b) Power	2,735.16	2,051.60	2,735.16	2,051.60
	(c) Unallocated	1,485.23	2,020.09	4,236.62	4,150.34
	Total	9,619.61	8,991.18	12,371.00	11,121.43

NOTES TO STANDALONE FINANCIAL RESULTS:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August, 2017. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, as available to listed companies. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017. Further, in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to Limited Review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.



- 3 Statement of reconciliation of net profit under Ind AS and Indian GAAP for the quarter ended 30th June, 2016 :

Particulars	(₹ in Lacs)
	Amount
Net Profit after tax for the period as per Indian GAAP	91.67
Interest income from financial instruments at amortised cost	6.02
Remeasurement of post-employment benefit obligations	1.22
Deferred tax (asset)/liability on above adjustments	(2.39)
Net Impact of Ind AS adjustments	96.52
Other Comprehensive Income	(0.82)
Total comprehensive income as per Ind AS as on 30 June 2016	95.70

- 4 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August, 2017. Limited Review of the above results has been carried out by the Statutory Auditors of the Company.
- The consolidated results include the result of the company's associate Meghalaya Power Limited (MPL) in which the Company holds 48.80%.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, as available to listed companies. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended 30th June, 2016 along with the financial results for the quarter ended 30th June, 2017. Further, in accordance with the circular, the results for the quarter ended 30th June, 2016 have not been subject to Limited Review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- Statement of reconciliation of net profit under Ind AS and Indian GAAP for the quarter ended 30th June, 2016 :

Particulars	(₹ in Lacs)
	Amount
Net Profit after tax for the period as per Indian GAAP	274.00
Interest income from financial instruments at amortised cost	6.02
Remeasurement of post-employment benefit obligations	1.22
Share of profit in associate	(1.55)
Deferred tax (asset)/liability on above adjustments	(2.39)
Net Impact of Ind AS adjustments	277.30
Other Comprehensive Income	(1.17)
Total comprehensive income as per Ind AS as on 30 June 2016	276.13

- 5 Figures of the previous period have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Date: 3rd August, 2017
Place: Kolkata



By order of the Board
For Shyam Century Ferrous Limited

(Handwritten Signature)

Nagraj Tater
Director