

Shyam Century Ferrous Limited

Regd. Office : Vill. : Lumshnong, PO: Khallehriat, 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-L27310ML2011PLC006578

Date: 13th November, 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),

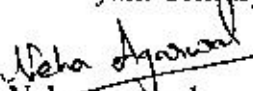
Sub: Submission of Unaudited financial results of the Company for the second quarter and half year period ended 30th September, 2017

Further to our letter dated 2nd November, 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., 13th November, 2017 inter alia, has taken on record and approved the Unaudited financial results of the Company for the second quarter and half year period ended 30th September, 2017. The Meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05:10 p.m.

A copy of the Unaudited financial results of the Company (Standalone and Consolidated) for the second quarter and half year period ended 30th September, 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



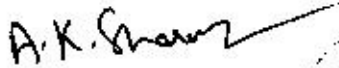
Encl. as stated

INDEPENDENT AUDITOR'S REVIEW REPORT

To: The Board of Directors of
SHYAM CENTURY FERROUS LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Shyam Century Ferrous Limited ("the Company") for the quarter and six months ended 30th September, 2017 ("the Statement"), submitted by the Company pursuant to the requirement 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2016 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. 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 (Ind AS) for 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 these financial results based on our review.
3. 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 misstatements. 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.
4. 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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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
Chartered Accountants
Firm Registration No. 322460E


CA Arun Kumar Sharma
Partner
Membership No. 057329

Place: Kolkata
Date: 13th November, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT

To: The Board of Directors of
SHYAM CENTURY FERROUS LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ("the Statement") of **Shyam Century Ferrous Limited** ("the Parent"), and its associate (the company and its associate together referred to as "the Group") for the quarter and six months ended 30th September, 2017 ("the Statement"), being submitted by the Group pursuant to the requirement 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. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th September, 2016 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for 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 these financial results based on our review.
3. 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 misstatements. A review is limited primarily to inquiries of Group's 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.





70 Ganesh Chandra Avenue, 1st Floor, Kolkata 700 013. Tele- Fax : 22151938 Email : kbgco@yahoo.co.in

4. This Statement includes the results of the following entities.

Name of the Entity	Relationship
Meghalaya Power Limited	Associate

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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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

Chartered Accountants

Firm Registration No. 322460E

CA Arun Kumar Sharma

Partner

Membership No. 057329

Place: Kolkata

Date: 13th November, 2017



Statement of Unaudited Financial Results for the Quarter/Half Year ended 30th September, 2017

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended 30.09.2017 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Half year ended 30.09.2017 Unaudited	Half year ended 30.09.2016 Unaudited	Quarter ended 30.09.2017 Unaudited	Quarter ended 30.06.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Quarter ended 30.09.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Half year ended 30.09.2017 Unaudited	Half year ended 30.09.2016 Unaudited
1	Income												
	Revenue from Operations	2,746.88	2,641.34	2,255.80	5,388.22	4,500.58	2,746.88	2,641.34	2,255.80	5,388.22	4,500.58	5,388.22	4,500.58
	Other Income	7.90	7.59	5.02	15.49	12.04	7.90	7.59	6.02	15.49	12.04	15.49	12.04
	Total Income	2,754.78	2,648.93	2,261.82	5,403.71	4,512.62	2,754.78	2,648.93	2,261.82	5,403.71	4,512.62	5,403.71	4,512.62
2	Expenses												
	a. Cost of Materials consumed	722.60	739.51	566.72	1,462.21	1,153.75	722.60	739.51	566.72	1,462.21	1,153.75	1,462.21	1,153.75
	b. Changes in inventories of finished goods, work-in-progress and stock in-trade	184.22	(217.19)	8.01	(32.96)	(21.43)	184.22	(217.19)	8.01	(32.96)	(21.43)	(32.96)	(21.43)
	c. Employee Benefit expense	157.36	157.25	135.68	314.41	276.30	157.36	157.25	135.68	314.41	276.30	314.41	276.30
	d. Finance costs	29.96	63.45	36.10	93.40	73.91	29.96	63.45	36.10	93.40	73.91	93.40	73.91
	e. Excise Duty	-	62.84	42.56	62.84	84.49	-	62.84	42.56	62.84	84.49	62.84	84.49
	e. Depreciation and amortisation expense	60.35	57.53	54.84	117.89	108.63	60.35	57.53	54.84	117.89	108.63	117.89	108.63
	f. Power & Fuel expense	1,147.65	1,114.08	824.63	2,261.73	1,766.80	1,147.65	1,114.08	824.63	2,261.73	1,766.80	2,261.73	1,766.80
	g. Other expenses	312.10	397.36	308.22	709.46	647.93	312.10	397.36	308.22	709.46	647.93	709.46	647.93
		2,614.04	2,374.84	1,976.76	4,988.98	4,090.38	2,614.04	2,374.84	1,976.76	4,988.98	4,090.38	4,988.98	4,090.38
3	Profit before exceptional items (1-2)	140.74	273.99	285.06	414.73	422.24	140.74	273.99	285.06	414.73	422.24	414.73	422.24
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	140.74	273.99	285.06	414.73	422.24	140.74	273.99	285.06	414.73	422.24	414.73	422.24
6	Tax expense	46.63	90.58	94.13	137.20	134.79	46.63	90.58	94.13	137.20	134.79	137.20	134.79
7	Net Profit/(Loss) after tax for the period (5-6)	94.11	183.41	190.93	277.53	287.45	94.11	183.41	190.93	277.53	287.45	277.53	287.45
8	Share of profit/(loss) of associates	-	-	-	-	-	49.39	221.52	105.58	270.91	286.36	-	-
9	Net Profit/(Loss) after tax and share of profit/(loss) of associate for the period (7+8)	94.11	183.41	190.93	277.53	287.45	143.50	404.93	296.51	548.44	573.81	548.44	573.81
10	Other Comprehensive Income including share in associate (net of tax)	(3.43)	(0.71)	(0.81)	(4.14)	(1.63)	(1.45)	(1.06)	(1.17)	(2.51)	(2.34)	(2.51)	(2.34)
11	Total Comprehensive Income for the period (9+10)	90.68	182.70	190.12	273.39	285.82	142.05	403.87	295.34	545.93	571.47	545.93	571.47
12	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	2,221.73	2,221.73
13	Earnings Per Share (EPS) - (Face value of ₹ 1/- each) (not annualised) (₹)	0.04	0.08	0.09	0.12	0.13	0.06	0.18	0.13	0.25	0.26	0.25	0.26
	- Basic	0.04	0.08	0.09	0.12	0.13	0.06	0.18	0.13	0.25	0.26	0.25	0.26
	- Diluted												

(₹ in Lacs)

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

Sl. No.	Particulars	STANDALONE						CONSOLIDATED						
		Quarter ended 30.09.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Half year ended 30.09.2017 Unaudited	Half year ended 30.09.2016 Unaudited	Quarter ended 30.09.2017 Unaudited	Quarter ended 30.09.2016 Unaudited	Half year ended 30.09.2017 Unaudited	Half year ended 30.09.2016 Unaudited					
1	Segment Revenue													
	(a) Ferro Alloy	2,736.95	2,628.56	2,246.71	5,365.51	4,479.85	2,736.95	2,628.56	2,246.71	5,365.51	4,479.85			
	(b) Power													
	External Sales Revenue	9.93	12.78	9.09	22.71	20.73	9.93	12.78	9.09	22.71	20.73			
	Inter Segment Revenue	839.50	964.32	910.13	1,603.62	1,947.90	839.50	964.32	910.13	1,603.62	1,947.90			
	Revenue from Operations	3,586.38	3,605.66	3,165.93	7,192.04	6,448.48	3,586.38	3,605.66	3,165.93	7,192.04	6,448.48			
	Less: Inter Segment Revenue	839.50	964.32	910.13	1,603.62	1,947.90	839.50	964.32	910.13	1,603.62	1,947.90			
	Gross Revenue from Operations	2,746.88	2,641.34	2,255.80	5,588.42	4,500.58	2,746.88	2,641.34	2,255.80	5,588.42	4,500.58			
2	Segment Results (Profit/(Loss) Before Tax & Finance Cost)													
	(a) Ferro Alloy	194.27	367.70	352.71	561.97	555.46	194.27	367.70	352.71	561.97	555.46			
	(b) Power	12.13	14.85	13.05	26.96	21.30	12.13	14.85	13.05	26.96	21.30			
	Total	206.40	382.55	365.76	588.93	576.76	206.40	382.55	365.76	588.93	576.76			
	Less: Finance Costs	25.95	63.45	36.10	93.40	73.91	25.95	63.45	36.10	93.40	73.91			
	Add: Unallocable Expenses net off unallocable income	(35.79)	(45.11)	(44.69)	(80.82)	(80.63)	(35.79)	(45.11)	(44.69)	(80.82)	(80.63)			
	Total Profit/(Loss) Before Tax	140.74	273.99	185.06	413.73	422.24	140.74	273.99	185.06	413.73	422.24			
3	Segment Assets													
	(a) Ferro Alloy	8,606.35	9,023.31	6,886.78	8,606.35	6,886.78	8,606.35	9,023.31	6,886.78	8,606.35	6,886.78			
	(b) Power	2,161.16	2,884.55	1,407.06	2,161.16	1,407.06	2,161.16	2,884.55	1,407.06	2,161.16	1,407.06			
	(c) Unallocated	3,426.14	3,416.78	3,439.33	3,426.14	3,439.33	3,426.14	3,416.78	3,439.33	3,426.14	3,439.33			
	Total	14,193.65	15,324.63	11,733.17	14,193.65	11,733.17	14,193.65	15,324.63	11,733.17	14,193.65	11,733.17			
4	Segment Liabilities													
	(a) Ferro Alloy	2,853.19	3,624.09	1,253.73	2,853.19	1,253.73	2,853.19	3,624.09	1,253.73	2,853.19	1,253.73			
	(b) Power	164.54	149.38	192.33	164.54	192.33	164.54	149.38	192.33	164.54	192.33			
	(c) Unallocated	3,467.63	3,931.55	3,105.82	3,467.63	3,105.82	3,467.63	3,931.55	3,105.82	3,467.63	3,105.82			
	Total	6,485.36	7,705.02	4,551.88	6,485.36	4,551.88	6,485.36	7,705.02	4,551.88	6,485.36	4,551.88			
5	Capital Employed (Segment Assets less Segment Liabilities)													
	(a) Ferro Alloy	5,753.16	5,399.22	5,633.05	5,753.16	5,633.05	5,753.16	5,399.22	5,633.05	5,753.16	5,633.05			
	(b) Power	1,996.62	2,735.16	1,214.73	1,996.62	1,214.73	1,996.62	2,735.16	1,214.73	1,996.62	1,214.73			
	(c) Unallocated	1,968.51	3,405.23	2,333.51	1,968.51	2,333.51	1,968.51	3,405.23	2,333.51	1,968.51	2,333.51			
	Total	9,718.29	11,539.61	9,181.29	9,718.29	9,181.29	9,718.29	11,539.61	9,181.29	9,718.29	9,181.29			

NOTES TO STANDALONE FINANCIAL RESULTS:

1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2017. Unaudited Review of the above results has been carried out by the Statutory Auditors of the Company.

2 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. Financial results for the quarter and half year ended 30th September, 2016 are in compliance with the Indian Accounting Standards (Ind AS) and this information has not been subjected 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 Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of indirect taxes, revenue from operations and segment revenue (gross) for the quarter and six months ended 30th September, 2017 are not comparable with the previous period.

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

Particulars	₹ in Lacs)	
	Quarter ended 30.09.2016 (Unaudited)	Half year ended 30.09.2016 (Unaudited)
Net Profit after tax for the period as per Indian GAAP	186.09	277.76
Interest income from financial instruments at amortised cost	6.02	12.04
Remeasurement of post-employment benefit obligations	1.23	2.45
Deferred tax asset/(liability) on above adjustments	(2.39)	(4.79)
Net impact of Ind AS adjustments	190.94	287.46
Other Comprehensive Income	(0.82)	(1.64)
Total comprehensive income as per Ind AS as on 30 September 2016	190.12	285.82

5 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 13th November, 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. Financial results for the quarter and half year ended 30th September, 2016 are in compliance with the Indian Accounting Standards (Ind AS) and this information has not been subjected 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.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of indirect taxes, revenue from operations and segment revenue (gross) for the quarter and six month ended 30th September, 2017 are not comparable with the previous period.

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

Particulars	₹ in Lacs)	
	Quarter ended 30.09.2016 (Unaudited)	Half year ended 30.09.2016 (Unaudited)
Net Profit after tax for the period as per Indian GAAP	293.12	567.11
Share of other comprehensive income of associate accounted using equity method	(0.89)	(0.89)
Share of profit/(loss) of associate	(1.46)	(3.01)
Interest income from financial instruments at amortised cost	6.02	12.04
Remeasurement of post-employment benefit obligations	(2.45)	(4.79)
Deferred tax asset/(liability) on above adjustments	(1.40)	(2.79)
Net impact of Ind AS adjustments	292.94	570.24
Other Comprehensive Income	2.41	1.23
Total comprehensive income as per Ind AS as on 30 September 2016	295.34	571.47

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

Date: 13th November, 2017
Place: Kolkata

By order of the Board
For Shyam Century Ferrous Limited

Mugdha Fiser
Director

SHYAM CENTURY FERROUS LIMITED

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

(₹ in Lacs)

STATEMENT OF ASSETS & LIABILITIES			
Sl. No.	Particulars	Standalone	Consolidated
		As on 30.09.2017	As on 30.09.2017
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	2,117.32	2,117.32
	Intangible assets	1.03	1.03
	Investment in associate	3,373.50	6,176.28
	Financial assets:		
	- Other financial assets	351.21	351.21
	Deferred tax assets (net)	40.54	40.54
	Other non-current assets	1,740.59	1,740.59
	Total non-current assets	7,624.19	10,426.96
2	Current Assets		
	Inventories	2,588.47	2,588.47
	Financial assets:		
	- Trade receivables	2,585.96	2,585.96
	- Cash and cash equivalents	9.89	9.89
	- Bank balances other than above	534.98	534.98
	- Other financial assets	0.82	0.82
	Other current assets	849.34	849.34
	Total current assets	6,569.46	6,569.46
	TOTAL ASSETS	14,193.65	16,996.43
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,221.73	2,221.73
	Other equity	7,488.56	10,291.34
	Total Equity	9,710.29	12,513.07
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	- Borrowings	132.22	132.22
	Provisions	58.60	58.60
	Total non-current liabilities	190.82	190.82
	Current Liabilities		
	Financial liabilities		
	- Borrowings	1,000.00	1,000.00
	- Trade payables	992.33	992.33
	- Other financial liabilities	1,876.46	1,876.46
	Other current liabilities	146.93	146.93
	Provisions	12.47	12.47
	Current tax liabilities	264.34	264.34
	Total current liabilities	4,292.54	4,292.54
	TOTAL EQUITY & LAIBILITIES	14,193.65	16,996.43

