Siddhi Vinayak Shipping Corporation Limited

(Formerly Known as Si. Vi. Shipping Corporation Limited)

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Audited Financial Result & Auditor's Report for the year ended as on 31st March, 2015.
Ref: Script Code: 537669

Pursuant to the Clause 43 of the Listing Agreement(s) with the Stock Exchange(s), we are enclosing herewith the Audited financial result and Auditor's Report which has been reviewed by the Audit Committee and approved by the Board at its meeting held today on 30th May, 2015.

Kindly take the above information on record and oblige.

Thanking you,
Yours Faithfully,

Ankita

Ankita Jain
Company Secretary

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED SURAT

Encl: As above.

Regd. Office : Office Block, First Floor, Sub. Plot No. 237/2&3, Plot No. A/25, Central Park Soc. GIDC, Pandesara, Surat-394221
E-mail : admin@sivishipping.com, **WebSite:** www.sivishipping.com, **Tel.No.** 0261-2894415/16, **Fax No.** 0261-2894419
CIN: L35111GJ2012PLC068922

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Formerly Known as Si. Vi. Shipping Corporation Limited)

CIN- L35111GJ2012PLC068922

Office Block First Floor Pl. No.237/2 & 3 Sub.Pl.No.A/25 Central Park Soc. GIDC Pandesara Surat-394221

Website: www.sivishipping.com ; Email: admin@sivishipping.com

FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2015

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

		Particulars	6 months ended	Corresponding 6 months ended in the previous year	Year to date figures for Current Period Ended(12 Months)	Year to date figures for Previous year Ended(12 Months)	Previous accounting year ended
			01/10/2014-31/03/2015	01/10/2013-31/03/2014	01/04/2014-31/03/2015	01/04/2013-31/03/2014	31.03.2014
			Audited as explained in note below	Unaudited	Audited	Audited	Audited
1		**Income**					
	a	Net Sales/ Income from Operations	1,91,19,602	90,28,411	2,96,75,983	1,99,85,245	1,99,85,245
	b	Other Operating income	-	-	4,921	19,126	19,126
		TOTAL REVENUE	1,91,19,602	90,28,411	2,96,80,904	. 2,00,04,371	2,00,04,371
2		**Expenses**					
	a	Increase/decrease in stock in trade and work in progress	3,09,599	4,234	(1,80,721)	2,46,226	2,46,226
	b	Consumption of raw materials	5,54,153	4,94,621	17,72,791	10,55,815	10,55,815
	c	Purchase of traded goods	-	-	-	-	-
	d	Employees cost	69,57,533	65,43,715	1,44,59,122	1,41,35,685	1,41,35,685
	e	Depreciation	9,26,960	4,45,025	13,72,499	8,34,313	8,34,313
	f	Other expenditure	23,98,854	4,46,619	29,40,193	7,69,616	7,69,616
		TOTAL EXPENSES	1,11,47,099	79,34,214	2,03,63,884	1,70,41,655	1,70,41,655
		(Any item exceeding 10% of the total expenditure to be shown separately)					
3		Profit from Operations before other Income, Interest & Exceptional items (1-2)	79,72,503	10,94,197	93,17,020	29,62,716	29,62,716

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS SURAT

4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional Items (3+4)	79,72,503	10,94,197	93,17,020	29,62,716	29,62,716
6	Interest	7,33,723	7,41,585	14,30,431	15,79,904	15,79,904
7	Profit after Interest but before Eceptional Items (5-6)	72,38,780	3,52,612	78,86,589	13,82,812	13,82,812
8	Exceptional Items	-	-	-	-	-
9	Profit/ Loss from Ordinary Activities before Tax (7+8)	72,38,780	3,52,612	78,86,589	13,82,812	13,82,812
10	Tax Expenses	18,49,261	2,31,392	20,85,802	6,07,290	6,07,290
11	Net Profit/ Loss from Ordinary Activities after Tax (9-10)	53,89,519	1,21,220	58,00,787	7,75,522	7,75,522
12	Extraordinary Item (net of tax expenses Rs........)	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	53,89,519	1,21,220	58,00,787	7,75,522	7,75,522
14	Paid-up equity share capital (Face Value Rs 10)	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	4,21,81,776	2,76,255	4,21,81,776	2,76,255	2,76,255
16	Earnings Per Share (EPS)					
a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.94	0.04	1.00	0.32	0.32
b	Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.94	0.04	1.00	0.32	0.32
17	Public Shareholding - No. of Shares - Percentage of Shareholding	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54

R. KEJRIWAL & CO. • CHARTERED ACCOUNTANTS • SURAT

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

18	Promoters and promoter group Shareholding					
a	Pledged/Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b	Non-encumbered					
	- Number of Shares	41,67,900	41,67,900	41,67,900	41,68,000	41,68,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100	100.00	100	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.46	72.46	72.46	72.46	72.46

Notes:

1) **The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on 30th May, 2015**

2) **Pursuant to the Clause 43 IV (n) of the Listing Agreement(s) with the Stock Exchange(s), we are enclosing herewith the details regarding investor's complaints:**

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remaining unresolved at the end of half year	Nil

3) **The Company has more than one reportable primary segment in terms of Accounting Standard 17 (AS 17 - Segment Reporting) issued by ICAI, therefore the Company is submitting separate segment wise report.**

4) **Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.**

5) **Figures of the half year ended on 31st March 2015 are the balancing figures between audited figures in respect of the full year ended 31st March 2015 and audited year to date figures upto half year ended 30th September 2014.**

Date: **30.05.2015**
Place: **Surat**

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS SURAT

For SIDDHI VINAYAK SHIPPING CORPORATION LTD

Director **Director**

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED SURAT

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Formerly Known As Si. Vi. Shipping Corporation Limited)

CIN- L35111GJ2012PLC068922

Office Block First Floor Pl. No.237/2 & 3 Sub.Pl.No.A/25 Central Park Soc. GIDC Pandesara Surat-394221

Website: www.sivishipping.com ; Email: admin@sivishipping.com

STATEMENT OF ASSETS & LIABILITIES
SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

Particulars		Year ended	Previous year ended
		31-03-2015	31-03-2014
		Audited	Audited
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds			
a	Share Capital	5,75,20,000	5,75,20,000
b	Reserves and Surplus	4,79,82,564	4,21,81,776
(2) Share Application Pending Allotment		-	-
(3) Non Current Liabilities			
a	Long term Borrowings	35,65,400	54,80,479
b	Deferred Tax Liabilities(Net)	8,46,740	7,13,456
(4) Current Liabilities			
a	Short term Borrowings	2,95,75,119	3,74,58,000
b	Trade payables	4,58,012	2,42,468
c	Other Current Liabilities	22,88,946	24,20,999
d	Short Term Provisions	38,11,585	15,05,819
	Total Equity & Liabilities	14,60,48,366	14,75,22,998
II. ASSETS			
(1) Non Current Assets			
a	Fixed Assets		
	i) Tangible	12,13,74,194	12,27,15,088
	ii) Capital Work In Progress	1,48,38,147	1,41,18,147
b	Long term Loans and Advances	93,985	93,985
c	Other Non-Current Assets	58,736	73,420
(2) Current Assets			
a	Inventories	4,62,688	2,81,967
b	Trade receivables	55,97,451	17,05,851
c	Cash and bank balances	7,55,147	50,87,616
d	Short term Loans and advances	28,68,019	15,82,924
e	Other current assets	-	18,64,000
	Total Assets	14,60,48,366	14,75,22,998

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS SURAT

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED
(Formerly Known As Si. Vi. Shipping Corporation Limited)
CIN- L35111GJ2012PLC068922
Office Block First Floor Pl. No.237/2 & 3 Sub.Pl.No.A/25 Central Park Soc. GIDC Pandesara Surat-394221
Website: www.sivishipping.com ; Email: admin@sivishipping.com

REPORTING OF SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE YEAR ENDED

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

	Particulars	Year ended 31-03-2015 Audited	Previous year ended 31-03-2014 Audited
1	**Segment Revenue**		
	(Net Sale/Income from each segment should be disclosed under this head)		
	a Segment - A (Ship Fabrication)	2,96,80,904	2,00,04,371
	b Segment - B (Shipyard)	Nil	Nil
	Total	2,96,80,904	2,00,04,371
	Less: Inter Segment Revenue	Nil	Nil
	Net Sales/Income From Operations	2,96,80,904	2,00,04,371
2	**Segment Results (Profit/Loss before tax and interest from Each Segment)**		
	a Segment - A (Ship Fabrication)	93,17,020	29,62,716
	b Segment - B (Shipyard)	Nil	Nil
	Total	93,17,020	29,62,716
	Less: i. Interest	14,30,431	15,79,904
	ii. Other Un-allocable Expenditure net off	Nil	Nil
	iii. Un-allocable income	Nil	Nil
	Total Profit Before Tax	78,86,589	13,82,812
3	Capital Employed		
	(Segment assets - Segment Liabilities)		
	a Segment - A (Ship Fabrication)	1,27,81,060	1,98,57,567
	b Segment - B (Shipyard)	9,70,74,908	8,59,64,725
	Total	10,98,55,968	10,58,22,292

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS SURAT

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

R Kejriwal & Co.
Chartered Accountants

2, AASTHA, 2/906, Hira Modi Sheri, Ring Road, Surat -395002

Auditor's Report on Year to date financial results of **SIDDHI VINAYAK SHIPPING CORPORATION LIMITED** (Formerly Known as Si. Vi. Shipping Corporation Limited) pursuant to clause 43 of the listing agreement

To
The Board of Directors
Siddhi Vinayak Shipping Corporation Limited

We have audited the financial results of **SIDDHI VINAYAK SHIPPING CORPORATION LTD** ("the Company") for the period **01st April 2014** to **31st March 2015**, attached herewith, being submitted by the Company pursuant to the requirement of clause 43 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These half-yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Issuer's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies Accounting Standards specified under section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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 significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The half yearly financial results are the balancing figures between the audited figures in respect of the year ended 31st March 2015 and the audited year to date figures upto 30th September 2014, which were audited by us.

In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year to date results:

(*i*) are presented in accordance with the requirements of clause 43 of the Listing Agreement in this regard; and

(*ii*) give a true and fair view of the net profit and other financial information for the half-year ended **31st March 2015** as well as the year to date results for the period from **01st April 2014** to **31st March 2015**

R. KEJRIWAL & CO. SURAT CHARTERED ACCOUNTANTS

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 37 of the Listing Agreement and found the same to be correct.

For R Kejriwal & Co.
Chartered Accountants

Nidhi Shah

(CA Nidhi Shah)
(Partner)
(Membership No. 163177)

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS SURAT

Place: Surat
Date: 30.05.2015