



Siddhi Vinayak 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, 2017.

Ref: Script Code: 537669

Pursuant to the Listing Agreement(s) with the Stock Exchange(s) and Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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 26th May, 2017.

Kindly take the above information on record and oblige.

Thanking you,
For Siddhi Vinayak Shipping Corporation Limited


Ankita Ashok Jain
Company Secretary

Encl: As above.



R Kejriwal & Co.

Chartered Accountants

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
E-mail - auditrkejriwal@gmail.com Ph-0261-2355984

Auditor's Report on Half Year Financial Results and Year to date Results of **SIDDHI VINAYAK SHIPPING CORPORATION LIMITED** (Formerly Known as Si. Vi. Shipping Corporation Limited) Pursuant to Regulations 33 of the SEBI(Listing Obligation Disclosures Requirements) Regulations,2015.

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 Half Year ended **31st March 2017** and year to date results for the period **1st April 2016 to 31st March 2017**, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI(Listing Obligation Disclosures Requirements) Regulations,2015. These Half yearly results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company'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 for Interim Financial Reporting (AS 25/ Ind AS34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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.

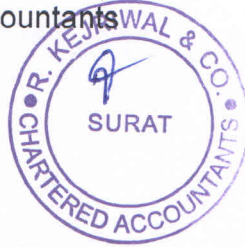
In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year to date results:

- I. are prescribed in accordance with the requirements of Regulations 33 of SEBI (Listing Obligation Disclosures Requirements) Regulations,2015, 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,2017 as well as the year to date results for the period from 1st April, 2016 to 31st March,2017

For R Kejriwal & Co.
Chartered Accountants

Vishal



Vishal Joshi
Partner
Membership No. 427019
Place: Surat
Date: 26.05.2017

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

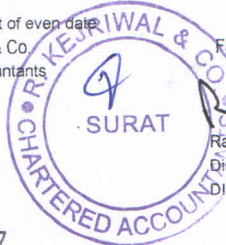
(Amount in Rs.)

Particulars	Year ended	Previous year ended
	31-03-2017	31-03-2016
	Audited	Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	5,75,20,000	5,75,20,000
b Reserves and Surplus	5,14,56,283	5,09,76,683
c Money received against share warrants		
Sub-total-Shareholders' funds	10,89,76,283	10,84,96,683
(2) Share Application Pending Allotment	-	-
(3) Minority Interest	-	-
(4) Non Current Liabilities		
a Long term Borrowings	5,83,358	28,00,020
b Deferred Tax Liabilities(Net)	9,62,692	9,25,817
c Other long-term liabilities	-	-
d Long term provisions	-	-
Sub-total-Non-current liabilities	15,46,050	37,25,837
(5) Current Liabilities		
a Short term Borrowings	4,16,84,216	3,69,80,052
b Trade payables	19,69,927	30,79,413
c Other Current Liabilities	16,81,949	15,90,384
d Short Term Provisions	2,74,614	13,13,118
Sub-total-Current liabilities	4,56,10,706	4,29,62,967
TOTAL - EQUITY AND LIABILITIES	15,61,33,039	15,51,85,487
B. ASSETS		
(1) Non Current Assets		
a Fixed Assets		
i) Tangible	12,14,72,954	12,22,45,833
ii) Capital Work In Progress	1,58,91,530	1,52,41,999
b Goodwill on Consolidation	-	-
c Non-current investments	-	-
d Deferred tax assets(net)	-	-
e Long term Loans and Advances	1,15,585	1,11,185
f Other Non-Current Assets	29,368	44,052
Sub-total-Non-current assets	13,75,09,437	13,76,43,069
(2) Current Assets		
a Current investments	-	-
b inventories	37,77,852	27,32,230
c Trade receivables	1,16,33,869	1,13,89,404
d Cash and bank balances	7,04,796	3,31,820
e Short term Loans and advances	25,07,085	30,88,964
f Other current assets	-	-
Sub-total-Current assets	1,86,23,602	1,75,42,418
TOTAL ASSETS	15,61,33,039	15,51,85,487

As per our report of even date

For R. Kejriwal & Co.
Chartered Accountants

Vishal Joshi
Partner
M.No. 427019
FRN.133558W
Date :26.05.2017
Place : SURAT



For SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

Rakesh Sarawagi
Director

DIN: 00005665

Ankita Ashok Jain
Company Secretary

Sanjay Sarawagi
Director

DIN:00005468

Mustafa Moiz Haji
C.F.O.

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 31.03.2017
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
	01/10/2016-31/03/2017	01/10/2015-31/03/2016	01/04/2016-31/03/2017	01/04/2015-31/03/2016	31.03.2016
	Audited as explained in note below	Audited	Audited	Audited	Audited
1 Income					
a Net Sales/ Income from Operations(Net of Excise duty)	1,23,86,056	1,28,45,414	2,26,21,376	2,77,39,539	2,77,39,539
b Other Operating income	13,711	13,818	27,371	30,719	30,719
Total Income from Operation (Net)	1,23,99,767	1,28,59,232	2,26,48,747	2,77,70,258	2,77,70,258
2 Expenses					
a Cost of Materials consumed	9,58,682	33,14,404	20,25,492	41,01,574	41,01,574
b Purchase of stock-in-trade	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,41,036	(24,72,650)	(10,45,622)	(22,69,542)	(22,69,542)
d Employees benefit expense	83,91,359	77,16,337	1,62,69,066	1,61,13,833	1,61,13,833
e Depreciation and amortisation expense	6,29,698	6,04,430	12,85,298	12,99,121	12,99,121
f Other expenditure(Any item exceeding 10% of the total expenditure to be shown separately)	7,81,037	9,11,582	17,96,754	30,71,684	30,71,684
TOTAL EXPENSES	1,09,01,812	1,00,74,103	2,03,30,988	2,23,16,670	2,23,16,670
3 Profit from Operations before other Income, finance costs & Exceptional items (1-2)	14,97,955	27,85,129	23,17,759	54,53,588	54,53,588
4 Other Income	-	-	-	-	-
5 Profit from ordinary activities before finance costs & Exceptional Items (3+4)	14,97,955	27,85,129	23,17,759	54,53,588	54,53,588
6 Finance costs	10,52,222	4,36,766	15,84,563	10,94,374	10,94,374
7 Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	4,45,733	23,48,363	7,33,196	43,59,214	43,59,214
8 Exceptional Items	-	-	-	-	-
9 Profit/ Loss from Ordinary Activities before Tax (7+8)	4,45,733	23,48,363	7,33,196	43,59,214	43,59,214
10 Tax Expenses	1,31,706	10,59,023	2,53,597	13,65,094	13,65,094
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	3,14,027	12,89,340	4,79,600	29,94,120	29,94,120
12 Extraordinary Item (net of tax expenses Rs.....)	-	-	-	-	-
13 Net Profit/Loss for the period (11-12)	3,14,027	12,89,340	4,79,600	29,94,120	29,94,120
14 Share of Profit/Loss of associates	-	-	-	-	-
15 Minority Interest	-	-	-	-	-
16 Net Profit/Loss after taxes, minority interest and share of profit/loss of associates(13+14+15)	3,14,027	12,89,340	4,79,600	29,94,120	29,94,120
17 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



18	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	5,09,76,683	4,79,82,564	5,09,76,683	4,79,82,563	4,79,82,563
19. i.	Earnings Per Share(before extraordinary items) (of rs_-each)(not annualised)					
a	Basic	0.05	0.22	0.08	0.52	0.52
b	Dilluted	0.05	0.22	0.08	0.52	0.52
19. ii.	Earnings Per Share(after extraordinary items) (of rs_-each)(not annualised)					
a	Basic	0.05	0.22	0.08	0.52	0.52
b	Dilluted	0.05	0.22	0.08	0.52	0.52

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 26th May, 2017
- 2) This year Company does not have any segment , so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company
- 3) 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.
- 4) Figures of the half year ended on 31st March 2017 are the balancing figures between audited figures in respect of the full year ended 31st March 2017 and audited year to date figures upto half year ended 30th September 2016.

Date: 26.05.2017
Place: Surat



For SIDDHI VINAYAK SHIPPING CORPORATION LTD

[Signature]
Director

DIN: 00005665

[Signature]
Director
DIN: 00005468

ANNEXURE X

Form A (for audit report with unmodified opinion) or Form B (for audit report with modified opinion)
along with Financial Results

FORM A (for audit report with unmodified opinion)

1	Name of the company	SIDDHI VINAYAK SHIPPING CORPORATION LIMITED
2	Annual financial statement for the year ended	31st March, 2017
3	Type of observation	Un modified
4	Frequency of observation	N.A.
5	To be signed by-	
i	Manger	<i>Amit Chandelwal</i>
ii	CFO	<i>Mushtak M. Khas</i>
iii	Auditor	<i>Dishal</i>
iv	Audit Committee Chairman	<i>Ruchita</i>

