



SI.VI. Shipping Corporation Limited

CIN No: L35111GJ2012PLC068922, Website: www.sivishipping.com, Tel. No. 0261-2894415/16

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

Dear Sir/Madam,

Sub: Unaudited Half Yearly Result & Limited Review Report for the half year ended as on 30th September, 2014.

Ref: Script Code: 537669

Pursuant to the Clause 43 of the Listing Agreement(s) with the Stock Exchange(s), we are enclosing herewith:

1. Limited Review Report for 30th September, 2014
2. Unaudited Half Yearly result which has been reviewed by the Audit Committee and approved by the Board at its meeting held today on 11th November, 2014.

Kindly take the above information on record and oblige.

Thanking you,
Yours Faithfully,

Ankita 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

Half Yearly Limited Review Report

To
The Board of Directors
Si. Vi. Shipping Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s. Si. Vi. Shipping Corporation Limited** for the period ended 30th September 2014 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.

This statement is the responsibility of the Issuer's Management and has been approved by the Board of Directors/ committee of Board of Directors of the Issuer. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Issuer'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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Kejriwal & Co.
Chartered Accountants
FRN 133558W

Ruchi

Ruchi Kejriwal
(Partner)
M. No. 145801

Date: 11.11.2014
Place: Surat



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 ENDING ON 30.09.2014

SI. VI. SHIPPING CORPORATION LIMITED

(Amount in Rs.)

Particulars	6 months ended	Corresponding 6 months ended in the previous year
	30/09/2014	30/09/2013
	Unaudited	audited
I. EQUITY & LIABILITIES		
(1) Shareholder's Funds		
a Share Capital	57,520,000	30,100,000
b Reserves and Surplus	42,593,046	930,558
(2) Share Application Pending Allotment	-	9,000,000
(3) Non Current Liabilities		
a Long term Borrowings	4,488,431	7,727,514
b Deferred Tax Liabilities(Net)	826,557	549,254
(4) Current Liabilities		
a Short term Borrowings	36,276,603	85,078,008
b Trade payables	443,410	508,425
c Other Current Liabilities	2,494,638	2,724,356
d Short Term Provisions	2,189,185	1,417,308
Total Equity & Liabilities	146,831,870	138,035,423
II. ASSETS		
(1) Non Current Assets		
a Fixed Assets		
i) Tangible	122,193,200	124,811,799
ii) Capital Work In Progress	15,156,288	8,091,650
b Long term Loans and Advances	93,985	93,985
c Other Non-Current Assets	73,420	73,420
(2) Current Assets		
a Inventories	772,287	286,201
b Trade receivables	3,879,966	3,492,755
c Cash and bank balances	286,556	525,363
d Short term Loans and advances	2,512,168	40,000
e Other current assets	1,864,000	620,250
Total Assets	146,831,870	138,035,423



SI. VI. SHIPPING CORPORATION LIMITED

[Signature]
DIRECTOR

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**REPORTING OF SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE HALF YEAR
ENDING ON 30.09.2014**

SI. VI. SHIPPING CORPORATION LIMITED

		(Amount in Rs.)	
	Particulars	6 months ended	Corresponding 6 months ended in the previous year
		30/09/2014	30/09/2013
		Unaudited	Unaudited
1	Segment Revenue (Net Sale/Income from each segment should be disclosed under this head)		
	a Segment - A (Ship Fabrication)	10,561,302	10,975,960
	b Segment - B (Shipyard)	Nil	Nil
	Total	10,561,302	10,975,960
	Less: Inter Segment Revenue	Nil	Nil
	Net Sales/Income From Operations	10,561,302	10,975,960
2	Segment Results (Profit/Loss before tax and interest from Each Segment)		
	a Segment - A (Ship Fabrication)	1,344,517	1,845,207
	b Segment - B (Shipyard)	Nil	Nil
	Total	1,344,517	1,845,207
	Less: i. Interest	696,708	815,006
	ii. Other Un-allocable Expenditure net off	Nil	Nil
	iii. Un-allocable income	Nil	Nil
	Total Profit Before Tax	647,809	1,030,201
3	Capital Employed (Segment assets - Segment Liabilities)		
	a Segment - A (Ship Fabrication)	11,890,358	11,413,011
	b Segment - B (Shipyard)	93,537,676	36,894,317
	Total	105,428,034	48,307,328



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FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 30.09.2014

SI. VI. 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	Year to date figures for Previous year Ended	Previous accounting year ended	
	01/04/2014-30/09/2014	01/04/2013-30/09/2013	01/04/2014-30/09/2014	01/04/2013-30/09/2013	31.03.2014	
	Unaudited	audited	Unaudited	audited	Audited	
1 Income						
a Net Sales/ Income from Operations	10,556,381	10,956,834	10,556,381	10,956,834	19,985,245	
b Other Operating income	4,921	19,126	4,921	19,126	19,126	
TOTAL REVENUE	10,561,302	10,975,960	10,561,302	10,975,960	20,004,371	
2 Expenses						
a Increase/decrease in stock in trade and work in progress	(490,320)	241,992	(490,320)	241,992	246,226	
b Consumption of raw materials	1,218,638	412,608	1,218,638	412,608	1,055,815	
c Purchase of traded goods	-	-	-	-	-	
d Employees cost	7,501,589	7,591,970	7,501,589	7,591,970	14,135,685	
e Depreciation	445,539	389,288	445,539	389,288	834,313	
f Other expenditure	541,339	494,895	541,339	494,895	769,616	
TOTAL EXPENSES	9,216,785	9,130,753	9,216,785	9,130,753	17,041,655	
(Any item exceeding 10% of the total expenditure to be shown separately)						
3 Profit from Operations before other Income, Interest & Exceptional items (1-2)	1,344,517	1,845,207	1,344,517	1,845,207	2,962,716	



SI. VI. SHIPPING CORPORATION LIMITED

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4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional Items (3+4)	1,344,517	1,845,207	1,344,517	1,845,207	2,962,716
6	Interest	696,708	815,006	696,708	815,006	1,579,904
7	Profit after Interest but before Exceptional Items (5-6)	647,809	1,030,201	647,809	1,030,201	1,382,812
8	Exceptional Items	-	-	-	-	-
9	Profit/ Loss from Ordinary Activities before Tax (7+8)	647,809	1,030,201	647,809	1,030,201	1,382,812
10	Tax Expenses	236,541	375,898	236,541	375,898	607,290
11	Net Profit/ Loss from Ordinary Activities after Tax (9-10)	411,268	654,303	411,268	654,303	775,522
12	Extraordinary Item (net of tax expenses Rs.....)	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	411,268	654,303	411,268	654,303	775,522
14	Paid-up equity share capital (Face Value Rs 10)	57,520,000	30,100,000	57,520,000	30,100,000	57,520,000
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	Rs. 421.82 Lakh and Rs. 2.76 Lakh as on 31.03.2014 and 31.03.2013 respectively				
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)	0.07	0.22	0.07	0.22	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)	0.07	0.22	0.07	0.22	0.32
17	Public Shareholding					
	- No. of Shares	1,584,000	-	1,584,000	-	1,584,000
	- Percentage of Shareholding	27.54	-	27.54	-	27.54

SI. VI. SHIPPING CORPORATION LIMITED

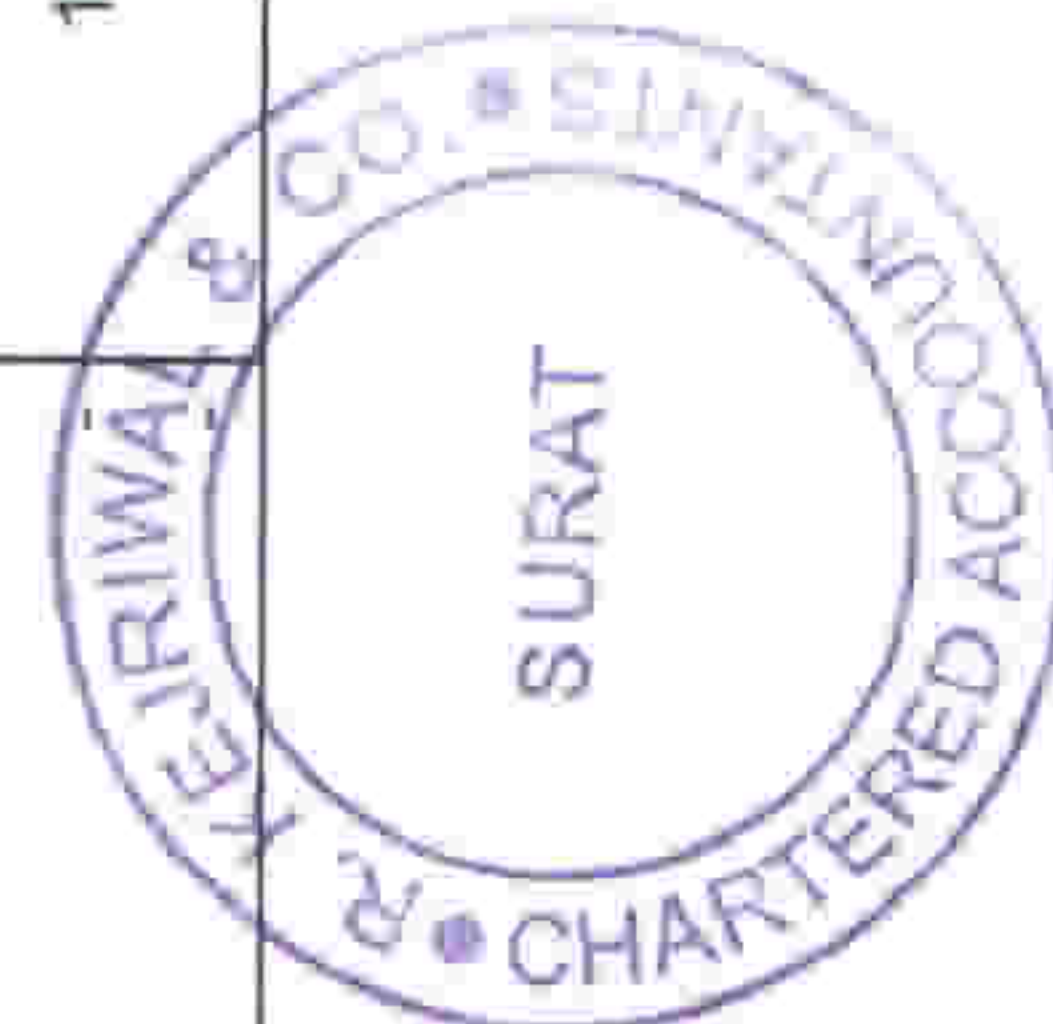
SI. VI. SHIPPING CORPORATION LIMITED



DIRECTOR



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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	4,168,000	4,168,000	4,168,000
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
		- Percentage of shares (as a % of the total share capital of the company)	72.46	72.46	72.46

Notes:

- 1) Taken on record at the board meeting held on November 11, 2014
- 2) 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.

Date: 11.11.2014

Place: Surat



**FOR R. KEJRIWAL & CO.
CHARTERED ACCOUNTANTS**

Ruchi

(RUCHI KEJRIWAL)
M.No.145801

For SI. VI. SHIPPING CORPORATION LTD

R

Director

[Signature]

Director

